HARVEY GARRARD'S CRIME

E. PHILLIPS OPPENHEIM

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"The Golden Beast," "Gabriel Samara, Peacemaker,"
"The Great Impersonation," "The Wrath to Come,"
"Stolen Idols," "Peter Ruff," etc.

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HARVEY GARRARD'S CRIME

CHAPTER I

As his limousine crawled over London Bridge and turned into the dingy streets beyond, Harvey Garrard leaned forward in his seat, looking out of the window with the half-weary anticipation of one who revisits familiar but distasteful scenes. There was a faint air of disgust in his expression as the well-known odours of the neighbourhood assailed his nostrils. Forty-eight hours ago he had been living in a paradise of mimosa and roses, warmed by Riviera sunshine, his senses reacting pleasurably to the mild excitement, the music and the gaiety of Monte Carlo. The malodorous atmosphere of Bermondsey, into which district he had now passed, the smell of leather, the sullen, brooding skies through which it seemed impossible that the sun could ever force its way, all added to his depression. He glanced with distaste at the familiar landmarks which he passed, exchanged mechanical greetings with one or two passers-by whose names he failed to remember and finally stepped out on to the pavement with an unaccountable feeling of depression as his car drew up before the magnificent pile of buildings, the pride of the whole neighbourhood, the enormous warehouse built by his grandfather, Phineas Garrard, the Quaker, nearly a hundred years ago.

"You had better wait for a time, John," he told the chauffeur. "If I have to stay here long, I'll send down word and you can go home in case your mistress requires you."

The man touched his hat and turned off his engine. Harvey Garrard mounted the steps, pushed open the swing doors and made his leisurely way past the

spacious suites of offices which occupied the front of the ground floor into the open spaces beyond — spaces piled with great stacks of all descriptions of sole leather, from the odour of which he shrank once more with a little instinctive aversion. With his hand upon the iron railing of the circular staircase which led to the first floor where his own private office was situated he paused for a moment to look around. Perhaps because he had just emerged from an utterly different world, he was conscious of a queer sense of unreality in all he saw. He was unable to link together the past and the present. It seemed to him indeed that the men in their aprons and overalls who moved back and forth were like the ghosts of themselves rather than actual human beings. Reminiscences of past years here in these surroundings puzzled at the same time that they depressed him. The clerks in the offices — he could see them through the glass partition — were all grey-headed; all seemed to bend a little wearily over their tasks. Many of their faces were familiar but all seemed changed. It was the same thing with the porters. He called one of them to him — one of the few whose name he remembered.

"Well, James," he said, "still working as hard as ever?"

The man shook his head doubtfully.

"No chance of that nowadays, sir," he replied. "There ain't enough to do to keep any of us busy."

"Business bad, eh?"

"Bad enough in our department, anyway, sir," was the somewhat depressed admission.

His master turned away with a nod and mounted the winding stairway. Arrived on the first floor he paused and looked downward once more at the great room below. A vague sense of uneasiness, which had at odd

times assailed him during the last six months, took to itself very definite shape in those few moments. The change in his surroundings was too apparent to exist only in his imagination; a spirit of listlessness seemed to have taken the place of those old days of bustle and commotion. The huge stacks of leather looked as though they had lain undisturbed for many months; the warehousemen, of whom there was a sufficient number in evidence, seemed to be occupying themselves with purely trivial tasks. After a brief but puzzled contemplation he turned away, acknowledged mechanically the salutations of the salesmen whose counters he passed and entered his own office — a spacious apartment with a thick carpet upon the floor, filled with heavy Victorian furniture and hung with oil paintings of various members of the firm. The window was open, but the atmosphere was still musty after many months of disuse. The handsome table was carefully dusted, but bare except for a clean sheet of blotting paper and a massive inkstand. Harvey hung up his hat on a huge wooden peg, seated himself in the familiar chair and rang the bell.

"Send Mr. Greatorex in," he told the boy who presently answered it.

As he leaned back, waiting, a memory came to him, — a memory of the day upon which he had been admitted into partnership. His father, his grandfather and an uncle had toasted him in a bottle of the famous port, the various vintages of which it had been their custom to lay down since the establishment of the house.

"A matter for twofold celebration," his grandfather had said. "We admit one of the younger generation into the firm on the same day that our balance sheet shows that for the first time in our history our capital has reached the sum of a million pounds."

Wealth incredible, it had seemed to him in those days! His grandfather had died in the following year, his father ten years later, and now the death of the sole surviving partner had resulted in the summons which had brought him home from the Riviera a month before his usual time. It was really very ridiculous that they should have sent for him, he thought a little wearily, remembering the urgent phrasing of the message which had perplexed as well as annoyed him. During the last seven or eight years he had only entered the premises three times. He had long ago lost all touch with the activities and routine of the business. His presence there in any capacity whatsoever could be neither helpful nor necessary.

There came in due course a formal knock at the door, and Mr. Greatorex, the manager and cashier, entered; a tall, spare man with thin grey hair and straggling beard, an old-fashioned style of dress and steel-rimmed spectacles which had a habit when at close quarters with any one of slipping down on his nose. Harvey held out his hand, struggling against the depression with which the sight of every one in the place had affected him.

"Well, Greatorex," he began, "you're looking just the same as ever. Terribly sad about poor Armitage."

"It was very sad indeed, sir," was the quiet reply. "Mr. Armitage had been ailing for some time, but we none of us expected to lose him quite so suddenly."

"Heart trouble, I understand?"

"Heart trouble and worry."

Harvey produced from his pocket a thin, gold case, selected a cigarette and lit it. He leaned back in his chair, waving his manager to a seat. For a moment he smoked in silence.

"What's wrong with this place, Greatorex?" he asked a little abruptly.

Mr. Greatorex coughed.

"Business has been very bad with us for some years, sir," he confided. "Mr. Armitage was unwilling to trouble you too much with details, but there is no doubt that his end was hastened by apprehensions for the future."

"What sort of apprehensions?" Harvey enquired, frowning. "Do you mean that the firm is not making the profits that it used to?"

"It is no longer a question of profit at all, sir," was the gloomy response.

"What is it a question of, then?" Harvey insisted impatiently. "Speak plainly, Greatorex. Let me understand the situation."

"I will do so, sir," the manager assented nervously. "The fact is that during the last three years prices of leather have fallen all over the world and, as you may possibly remember, it has always been the custom of the House to keep very large stocks. The stock here and in our various branches has never amounted to much less than six to seven hundred thousand pounds and since the purchase of the major portion of it I imagine that the fall in prices amounts to something like twenty-five per cent. Sales have been exceedingly difficult, therefore, and side by side with the fall in prices the shoe trade has been bad."

"This all sounds very unpleasant," Harvey remarked. "So far as I remember there was very little indication of it in the last balance sheet, a copy of which you sent me."

"In that balance sheet, sir," Greatorex explained, "a great many debts were taken as good which should not have been and no reserve whatever was made for bad debts. The whole of the stock, too, was taken at cost price. Mr. Chalmer, when he signed it on behalf of the

accountants, added a rider to that effect which you probably did not notice."

There was a brief silence. Harvey Garrard, bewildered by premonitions of catastrophe, looking across the room, seemed for a moment to meet the stern yet benevolent gaze of his father, looking down at him from the enclosure of that heavy gilt frame opposite. Perhaps something of his inherited spirit for the first time asserted itself.

"I will look into these matters," he announced a little shortly. "Ring up and make an appointment for me to see Mr. Chalmer as soon as possible. I will spend the day here."

"I will do so at once, sir," Mr. Greatorex assented. "In the meantime ——"

He hesitated, glancing across at his employer. Harvey recognised signs of distress.

"There is something else?" he asked, not unkindly. "Out with it, Greatorex."

The man's voice was a trifle choked. He took off his spectacles and wiped them.

"I have just come back from the bank, sir," he said. "The day after to-morrow is the fourth of the month and we have bills of exchange due amounting to about eighty thousand pounds. I handed in the advices as usual. Mr. Poulton, the manager, called me into his office. I must admit that what he said came as a great shock, although we have been expecting something of the sort. We are already overdrawn to the extent of about a hundred and ten thousand pounds — an overdraft which I confess that we have been asked several times to reduce. Mr. Poulton told me this morning that unless funds were provided to the full amount, either in cash or adequate security, he would be unable to meet our acceptances."

"Unable to meet the firm's acceptances?" Harvey repeated aghast.

Mr. Greatorex nodded. For the moment he was incapable of speech. His bony fingers were shaking.

"It seems incredible, sir," he continued presently, "absolutely incredible. For fifty years Garrard and Garrard have held the first position in the trade. Our credit has been like the credit of the Bank of England. Until ten years ago we paid cash for everything. Then we began to accept. Lately we have paid cash for nothing unless it was specifically asked for, and this morning the bank manager actually spoke of dishonouring our acceptances — the acceptances of Garrard and Garrard. I could scarcely believe my ears. I have not been myself since, sir."

"Is there no cash we can lay our hands on?" Harvey demanded. "There must be money owing to the firm."

"We have collected everything possible," was the melancholy reply. "All our branches have had orders to draw bills on our customers and send them in. We paid in yesterday seventeen thousand pounds. That still left us overdrawn at the bank about a hundred thousand, and eighty thousand pounds' worth of bills to be met."

"And supposing they are not met?"

The manager rose to his feet. He shook his head and turned his back upon his employer. His shoulders seemed a little unsteady.

"You must excuse me, sir," he begged. "I will ring up Mr. Chalmer."

"One moment," Harvey enjoined. "We still bank, I suppose, at that pokey little branch of the Southern Bank at the corner of the street?"

"We still bank there, sir."

"And the name of the manager?"

"Mr. Poulton, sir. He is naturally favourably disposed towards us, but he can only act on instructions from headquarters."

Harvey rose to his feet and took up his hat.

"I shall go and see him," he decided.

Mr. Poulton was glad enough to receive the only surviving member of a world-famed firm; a man, too, of other distinctions — a famous polo player, golfer and ex-cricketer, a figure in the social life of London as well as the Riviera. In his well-cut tweed clothes, with his bronzed complexion and his air of distinction, Harvey Garrard seemed indeed like an alien figure in the dingy office where the bank manager entertained his clients.

"I am glad you've come to see me, Mr. Garrard," he said, leaning a little forward in his chair and regarding his visitor with curiosity not unmixed with sympathy. "I am afraid that you will find the affairs of your firm need very careful attention. Mr. Armitage was a clever man but an optimist. He needed a restraining hand. It was, perhaps, a pity that the business did not appeal more to you and that you were not able to follow its progress more closely."

"Mr. Poulton," Harvey replied, "it is of no use beating about the bush. I know nothing whatever about the business."

Mr. Poulton coughed, a little huskily.

"That is, perhaps, under the circumstances, somewhat unfortunate," he ventured.

"This summons which reached me, to return at once," Harvey continued, "surprised me, but I came without delay. I made my first appearance at the warehouse this morning, and I must confess that I do not under-

stand the position at all. My manager, Mr. Greatorex, tells me that you need a considerable sum of money or securities at once, to provide for our engagements."

"That is unhappily true," Mr. Poulton admitted.

"The part of it which seems to me somewhat arbitrary," Harvey pointed out, "is that you expect us to find it in something a little less than forty-eight hours."

"But, my dear sir," the other protested vigorously, "you must remember, or perhaps you do not know, that this matter has been talked out with Mr. Armitage at least a dozen times within the last six months. I told him continually that my directors insisted upon a reduction of the overdraft. He kept on promising that something should be done but instead of that it has grown larger. To-day your cashier appears and hands in advices which, if we acted upon them, would actually increase your overdraft by another eighty thousand pounds. I regret very much that Mr. Armitage should have kept you in ignorance of the situation, but there it is."

"A most unpleasant situation too, apparently," Harvey remarked.

"A most regrettable one," the bank manager acquiesced. "To put the matter before you plainly, which I conceive to be your desire and my duty, if your acceptances due the day after to-morrow are to be met, we shall require eighty thousand pounds in cash or first-class securities, taking no account of the overdraft of a hundred thousand pounds which headquarters insist upon your reducing."

"No use my seeing your directors, I suppose?" Harvey suggested.

"You can do so if you wish, but I can assure you that it would be waste of time. I am expressing to you their firm and unanimous decision. They wish the over-

draft reduced and reduced at once. Apart from that, the idea of increasing it by a single shilling would be entirely out of the question."

"Then, in order to completely satisfy your people, I take it that I have a matter of forty-eight hours to find a hundred and eighty thousand pounds or security to that amount," Harvey remarked.

"It comes to that, I am afraid, Mr. Garrard," the manager acquiesced. "Of course, if you hand over the eighty thousand pounds in cash, the acceptances shall be met, but I must warn you that the question of the overdraft will then have to be dealt with at once."

Harvey Garrard rose to his feet. Already there was a change in his expression since he had driven across London Bridge to pay what he had simply looked upon as a distasteful two or three hours' visit to the goose which had laid golden eggs for him all his life. The lines of his mouth were firmer, his grey eyes almost steely.

"I have no doubt that the matter can be arranged," he said coldly. "I should have liked a little more time, however."

"The urgency is without doubt unfortunate," Mr. Poulton confessed, "but so far as we are concerned we hold ourselves free from blame. How your late partner proposed to meet these engagements if he had lived, I cannot tell you, but he knew perfectly well that no question of any further overdraft would ever have been entertained. It is an exceedingly fortunate thing, Mr. Garrard, that you have returned in time to deal with this crisis, and you will permit me — er — to add that, considering the great reputation of your firm and the pride which we have always felt in your account, it is our very sincere hope that you may be able to avert this — er — disaster."

"Very good of you, I'm sure," Harvey remarked, as he picked up his hat. "You may take it for granted that the bills will be met. I shall have to discuss the matter of the overdraft with your directors."

CHAPTER II

Mildred Garrard, curled up on a lounge in the room which she called her boudoir, threw down her novel at Harvey's entrance and raised herself a little to confront him.

"Where on earth have you been all day, Harvey?" she demanded peevishly.

"I've been down at Bermondsey," he answered.

"Down at Bermondsey?" she repeated incredulously. "Do you mean to say you forgot altogether that we were lunching at Ranelagh?"

"I'm sorry," he apologised, "but that's exactly what I did do. I forgot all about it."

She frowned. Although at thirty-five she was still a beautiful woman, the frown was not altogether becoming.

"What on earth did you want to stay down there for all this time?" she persisted. "And where did you lunch?"

"Now I come to think of it," he admitted, "I didn't lunch at all. I found a great deal to occupy me down there, and I forgot."

She rose to her feet, yawning, and drew her silk dressing gown around her. There was still just a glimpse of blue crêpe de chine and blue silk stockings.

"You're a terribly casual person sometimes, Harvey," she complained. "Perhaps you forgot to bring me my money too."

"I did," he confessed. "I completely forgot all about it."

She turned away from the looking-glass into which she had paused to glance with an impatient exclamation.

"If that isn't just like you," she declared petulantly. "I don't suppose you even remembered to tell Greatorex to pay in the house money."

"I didn't," he admitted. "To tell you the truth, I was far too busy."

"Busy!" she repeated scornfully. "Why, what on earth can you find to do down there? You don't know anything about the business."

"Perhaps it's a pity I don't," he remarked. "They haven't been doing any too well."

She yawned once more and rang the bell.

"We'll have a cocktail before we change," she suggested. "We'll have to go out for dinner, I'm afraid. François has only just arrived and is absolutely disgusted with the kitchen. He simply declines to cook this evening, so I've telephoned to the Ritz for a table."

"Just as you like," he answered. "If François is going to be difficult he had better go back to France. He can't expect a kitchen in Curzon Street to be anything like what he's used to."

"Don't talk nonsense," she enjoined sharply. "If we parted with François I might as well give up entertaining altogether. He's the greatest attraction any one could possibly get hold of. I saw the Duchess in the Park this morning and she told me that if I didn't ask her to dinner the very day François arrived she'd never speak to me again. These people all love him, Harvey."

"They may have an opportunity of acquiring him before long," Harvey ventured.

"That they certainly will not," was Mildred's prompt rejoinder. "If we have to economise we won't begin with François."

She gave an order to her maid who had answered the bell and stood for a moment yawning in front of the

mirror. She was troubled at the sight of a little line near her eyes and gazed at herself discontentedly.

"What a ridiculous thing to come back to London so early," she grumbled. "Mayfair isn't fit for a human being until June. There is something about the light here or the mirrors which makes one feel, as well as look, positively ugly. I shall have to go to Madame Arlène to-morrow. And I hope you won't go down to that hideous warehouse of yours again, Harvey, if it makes you as gloomy as you are this evening."

He roused himself with a little shrug of the shoulders. The time for disclosures was not yet. Annette entered with a cocktail shaker and two glasses. Harvey, as he took a cheese wafer from the tray, was conscious that he had eaten nothing since breakfast.

"Where are your pearls, Mildred?" he asked abruptly, as soon as the maid had left the room.

She looked at him with some surprise.

"In the safe with my other jewels."

"Let me see them," he begged.

She crossed the room, took the key from her bracelet, and opened a door let into the wall. Presently she returned with a morocco case. He drew out the pearls and studied them.

"I suppose they're still worth what I gave for them," he reflected.

She nodded indifferently.

"I should think so. They would have been worth more but for this craze for imitation jewellery."

"Twenty-eight thousand pounds," he murmured.

She nodded and held them up to the light.

"They are quite nice," she observed, "with the exception of the one or two at the back which I have always wanted to change. Of course," she went on, with a sudden gleam in her eyes, "if you have any idea of

making me a present, it's an excellent time just now. Cartier's told me only this morning that at a very moderate cost they could make this into an almost perfect necklace. They have a wonderful lot of pearls their agent has just sent them from Ceylon."

She looked at him expectantly. He shook his head.

"Not the slightest chance of my being able to do anything of the sort at present," he assured her. "On the contrary ——"

"Then why this mercenary interest in them?" she demanded, with obvious disappointment.

He smiled grimly.

"The taint of the City! I must have brought it back with me. I seem to have been talking about nothing but money all day."

She rang the bell again.

"Go and change now, Harvey," she enjoined. "I must have my bath. I'll wear black and the pearls to-night and you shall see how those poor ones spoil the effect. We might go on and dance at the Ambassadors afterwards for an hour."

"Just as you like," he agreed, rising to his feet a little wearily as Annette entered.

The evening was like many others Harvey and his wife had spent together; superficially interesting enough yet utterly devoid of any real and intimate intercourse. They were received at the Ritz as welcome patrons and from the moment of their entrance to their departure were exchanging greetings with friends and acquaintances, accepting and giving invitations, hearing gossip about mutual friends. Strangers observed them with a not altogether unsympathetic interest. Mildred, in her black gown of severe Parisian fashion, her pearls — which were really very beautiful

— her fair hair, blue eyes and undeniably well-bred appearance, always attracted a certain amount of attention, whilst Harvey, with his sensitive yet strong face, his clean-cut features, tanned skin, and slim, athletic figure, had always been accounted one of the best-looking men in his set. He ate and talked and drank that night to all appearance just as he would have done a week or a month ago. The shadow of an impossible nightmare was always with him, but he thrust it vigorously into the background of his mind. Afterwards they made up a little party and went on to the Ambassadors to dance with Lady Felthorpe, Mildred's sister, Pattie Mallinson, her cousin, a very popular young lady indeed, and several men who had been attached to a dinner party given by the former. It was two o'clock when they reached home and Mildred went yawning upstairs.

"One does just the same things here," she remarked, "but the atmosphere is altogether different, isn't it? In Monte Carlo I am never tired. Here I am half asleep before two o'clock."

"Try and wake up," he begged, "because I want to come and talk to you for a minute if I may."

She looked at him in surprise.

"Talk to me, at this time of the night?" she expostulated. "Won't it do in the morning?"

"It might," he assented, "but I shall have left for the City before you are awake."

She yawned again and yielded the point.

"Well, bring me some cigarettes," she directed. "I'll put on my dressing gown in a moment and we can talk in the boudoir."

He turned into the dining room, mixed a whisky and soda for himself and made his way into the tiny blue and white sitting room opening from her bedchamber.

Presently she made her appearance in a wonderful rose-coloured negligée trimmed with white fur, threw herself into the one comfortable easy-chair, lit a cigarette and leaned back with her hands clasped behind her head.

"What idiots we were to come home to this cold," she declared discontentedly. "Even with a fire one seems chilled somehow."

He nodded.

"It was very hard luck on you," he admitted. "So far as I am concerned, however, it seems to have been necessary. Mildred, what have you done with the deeds of this house?"

She looked across at him, startled.

"The deeds of this house?" she repeated. "Why, what on earth do you want with them?"

He hesitated for a moment. There was a suspicious, almost an angry look in her eyes, and his task seemed suddenly to have become more formidable. Nevertheless it had to be undertaken and he summoned up all his courage.

"You have a right to my whole confidence, Mildred, if you wish it," he said. "I will try to explain matters to you. I find that a very serious state of affairs exists in the City. This man, Armitage, my partner, who has recently died, to cover, I am afraid, his own extravagance, and to conceal the fact that he was heavily overdrawn with the firm, has kept me in complete ignorance of the fact that we have actually been losing money for many years. I am not, as you know, a business man and I have not had time yet to thoroughly grapple with the situation, but this I do know, that somehow or other I have to raise the sum of eighty thousand pounds before the bank closes the day after to-morrow."

Momentarily she collapsed. Her real emotion was

to come afterwards. At first she was simply frightened.

"But I can't understand," she gasped. "I always thought your firm were merchant princes. You've drawn just what you wanted — no one has ever said a word."

"That is quite true," he admitted. "I have drawn very large sums this year, as you know. The reason Armitage never protested was that to have done so would have drawn attention to his own defalcations. He appears to have overdrawn nearly a hundred thousand pounds."

"But this is wicked," she exclaimed. "Can't it be got back again from his estate?"

"There is no estate to get it back from. Armitage lived in chambers and owned no property whatsoever. As a matter of fact, I am nearly as much overdrawn myself, but I had no idea that the business wouldn't stand it."

She began to stiffen.

"What are we going to do?" she demanded harshly.

"As yet I am afraid I cannot tell you," he replied. "Mr. Chalmer is coming to see me to-morrow morning, and I shall make an effort to get a grasp of the whole situation. In the meantime, however, one thing is certain. Somehow or other I must raise that eighty thousand pounds before four o'clock the day after to-morrow. That is why I asked you about the deeds of the house. They should be worth at least twenty thousand pounds as security, and your pearls, say, another twenty-five thousand. Then I thought I could get ten thousand pounds as security upon my own private income and probably borrow something on my life insurance."

The dawn of an overmastering fury glittered in her

hard blue eyes. She rose to her feet and stood facing him, clutching the back of a chair.

"You are out of your senses," she cried. "You're talking like a fool. The house is mine. You gave it to me and it is in my name. The pearls are mine. You think I am going to let you take them away and be beggared just because you have been fool enough to let people rob you! You must be mad to ask such a thing. The deeds are in my name at the bank and they'll stay there. The pearls — see here!"

She unfastened them from her neck, hurried to the safe and unlocked it, stowed them away, locked it again, and replaced the key in its attachment to her bracelet. Harvey made no movement at all. He watched her all the time with curious eyes.

"The pearls and the house are mine," she declared, "and you sha'n't touch them. You are abominably selfish, Harvey, to have even suggested such a thing. Perhaps you'd like me to give up my beggarly settlement to satisfy your creditors. Do you think I married you, Harvey, to be poor?"

"I have wondered once or twice," he said deliberately, "what you did marry me for. Just now I am wondering more than ever."

"I'll tell you then," she exclaimed bitterly, walking up and down the room with quick, uneven steps, and looking at him every now and then. "I married you because I believed you to be what every one said you were — a rich man with a gold mine behind him. I hated your business — a leather business. Faugh! But no one seems to mind these things nowadays, so I didn't. Externally you were of my world, I will admit. You satisfied me in many ways, but first and last, since you wish to know, I married you because I wanted to be rich. There have been four generations of Farring-

dons, each one poorer than the last. I was brought up in an atmosphere of poverty and I wanted to get out of it. I wanted to have money to spend with both hands. I didn't know that I was marrying a fool who would play polo and hunt and shoot whilst every one else robbed him of his fortune."

As though in response to the change in her, there was a distinct difference in his own tone and manner. The slight, apologetic kindliness passed from his face. He reached out his hand for a cigarette and lit it. The fingers which struck the match were perfectly steady, his tone clear and well-balanced.

"Psychologically," he admitted, "your attitude is interesting. After all, I don't know that it surprises me very much. I shall, of course, accept your decision to lend me neither your pearls nor the deeds of this house. Nevertheless I feel bound to point out to you, in our joint interests, that there is just a chance if I succeed in raising this money that means may be found of meeting the crisis. If, on the other hand, our engagements are not met the day after to-morrow, there seems to be no alternative but bankruptcy."

She shuddered, but it was obviously in distaste of the ugly word, not from any measure of sympathy.

"If that comes," she announced, "I shall go and live abroad. You will not be such an absolute fool as to let them take everything, I suppose. You will remember your duty as a husband. There will be something for me."

"I have not so far had time to survey the future at all," he replied. "I may remind you, however, that you have your settlement of two thousand a year."

"Do you suppose," she demanded contemptuously, her voice quivering once more with anger, "that I or any other woman in my position could live on two

thousand a year? Why, my dressmaker's bills alone come to more than that."

"It is a pittance, no doubt," he agreed regretfully, "but it is at least a certainty. I myself cannot at the present moment see two thousand pence which I shall be able to call my own."

"Oh, who cares about a man?" she cried impatiently. "You'll look after yourself, all right. I shall put the house up for sale to-morrow. I won't be robbed of that anyhow."

He rose to his feet.

"I must confess," he said, "that I am a little disappointed, Mildred, with your attitude. I am forced to remind you once more before we close the subject finally that your assistance with the loan of the pearls and the deeds of the house, besides being the reasonable sacrifice which a husband who is faced with a great difficulty might demand of his wife, may in the end avert this crisis altogether."

"Rubbish!" she scoffed.

"Believe me, it is nothing of the sort," he protested. "I have perhaps been a little clumsy in breaking this thing to you, and I am sure that you have not had time yet to understand what it means. The failure of the House of Garrard would bring disgrace upon a name which has been honoured everywhere since my great-grandfather founded the business more than a century ago. The horror of the thing grows upon me every hour. I shall do all that a human being can do to avert such a catastrophe and I ask you to help, Mildred. Remember that it is not only for my sake but for your own. If I can get over the day after to-morrow, I promise you that I will put up a great fight for it."

"I refuse absolutely," she declared, without a mo-

ment's hesitation. "I shall part with neither my pearls nor the deeds of the house. If you ask me a thousand times, Harvey, that is my last word to you. If you have let others deceive you, you must pay the penalty yourself. You should be ashamed to even ask such a sacrifice of me."

He remained silent for a moment. There was no sign of anger in his face or disappointment. Only his eyes lingered upon his wife as upon some curious thing.

"If upon reflection," he begged, "you should change your mind, let me hear from you before eight o'clock to-morrow morning. I shall be leaving the house at that time."

She laughed hardly.

"I am about as likely to change my mind," she told him, "as you are to redeem the fortunes of your wretched business."

Upon the threshold, with his fingers upon the handle of the door he turned around. His expression had become harder. His tone was severe.

"There is one thing I insist upon, Mildred," he said; "until this matter is settled one way or the other, I forbid you to breathe a word of what has passed between us."

"Forbid!" she scoffed.

"I use the word advisedly," he assured her. "A careless word from you might ruin all my efforts. Credit is one of the great factors in the commercial world and at present the House of Garrard stands where it did. If you are inconsiderate enough to betray my confidence to any living person you would deserve what may be coming to you — and more. I neither ask for nor expect any kindness or sympathy from you. What I have asked for in material things you have refused. I accept your decision but I forbid

you absolutely and emphatically to breathe one word of anything I have said to anybody until I give you permission."

The half-scornful retort died away upon her lips. She looked into the face of a man who was a stranger to her. He waited for a second or two and then departed, closing the door behind him, leaving her listening to his level footsteps as he crossed the corridor and entered his own room. Then she collapsed once more upon the couch, her head buried amongst the cushions. She began to tear in pieces with quick convulsive movements a lace handkerchief which she had been holding doubled up in her hand.

CHAPTER III

Mr. Chalmer, the well-known accountant to the leather and kindred trades, lived in a country house in Essex, cultivated orchids and came to town each morning by the nine thirty-seven. On the morning after Harvey Garrard's visit to Bermondsey he was met at the office by so urgent a message that without even stopping to open his letters he hastened to keep the somewhat peremptory appointment suggested. He was ushered into the very imposing but dreary-looking private office where Harvey was awaiting him, expecting to be welcomed by a somewhat dissipated-looking young roué, a typical example of the leisured class which he half despised and half secretly admired. Instead he found himself greeted a little curtly by a clean-shaven, keen-eyed man of youthful middle age, who was obviously in perfect physical condition and who seemed to have nothing whatever in common with the world to which the absentee member of this famous firm was supposed to belong.

"I am sorry that I was in Bristol on business yesterday," he apologised. "I came directly I got your note this morning."

"I understood that you were away," Harvey replied, waving his visitor to a seat. "I am much obliged for your promptness this morning. I have sent for you, Mr. Chalmer," he continued, "because I find myself suddenly confronted with a very difficult position. I am not a man of business. I understand nothing of figures. What is your opinion as to the present financial position of my firm?"

Mr. Chalmer coughed. This was plain speaking with a vengeance.

"You have doubtless already realised, Mr. Garrard," he said, "that the firm has recently met with severe losses."

"I have realised that," Harvey acknowledged. "There have also been what I presume one must call defalcations on the part of Mr. Armitage. There was nothing in the deed of partnership which I was examining last evening entitling him to overdraw to the extent of nearly a hundred thousand pounds."

"Nothing whatever," the accountant assented. "A most irregular proceeding."

"And this hundred thousand pounds, I understand, figures in our last balance sheet as an asset."

"It is amongst the book debts, I believe," Mr. Chalmer admitted. "I remonstrated seriously with Mr. Armitage on this point. He insisted, however, that he would be returning the money almost immediately and looking at the matter in that light it was impossible to exclude it from the assets."

"I see," Harvey commented drily. "There is another point connected with the balance sheet on which I desire to speak to you," he added, indicating the document which lay stretched out before him. "You have a note here that the stock has been taken by the firm and that you accept no responsibility with regard to its valuation."

"That is quite usual," the other concurred, adjusting a pair of gold-rimmed eyeglasses and looking over the document for a moment. "We accountants can only put together the figures which are given to us. If people choose to wilfully deceive themselves by inflating the value of their assets we cannot prevent them."

"I see," Harvey murmured. "It comes to this, then:

that unless the principals of a firm are entirely honest, a balance sheet is not worth the paper it is written upon."

Mr. Chalmer puffed out his chest a little. His clients seldom indulged in such plain language and he was inclined to resent the attitude of this stranger who upon his first appearance in the world of affairs was tilting against tradition.

"There are cases," he explained, "when a firm is publishing its figures for the purpose of attracting capital, for instance — when with the aid of experts the stock itself is verified and any irregular book debt of such a character as Mr. Armitage's would be mentioned in detail. This, however, is not the custom in the ordinary yearly balance sheets of established firms which are not incorporated."

"Incorporated?" Harvey queried.

"An incorporated business," the accountant explained, "would be a limited liability company whose accounts must be published for the information of shareholders."

Harvey nodded.

"I understand," he observed. "Well, according to this balance sheet, Mr. Chalmer, the capital of the firm should be approximately two hundred thousand pounds — that is to say, the balance of assets over liabilities amount to that sum. Should you consider that to be a fair statement of the condition of affairs?"

"I certainly should not," Mr. Chalmer acknowledged. "In the first place, Mr. Armitage's personal estate, to the great surprise of every one, is practically nonexistent and the whole of the hundred thousand pounds owing by him to the firm may now be written off as a dead loss. In the second place the stock there is announced — we insisted upon that — as being taken at

cost price. Markets are to-day something like twenty per cent. lower."

Harvey took out his pencil and made a few calculations.

"That would mean," he pointed out, "a loss of about eighty thousand pounds on the stock and a hundred thousand off the book debts. Those two amounts together practically wipe out the capital."

"Most regrettable but true," Mr. Chalmer acquiesced.

Harvey pushed the balance sheet away from him.

"To pass on," he continued, "to the imminent and serious side of the situation — my real reason for wishing to see you without any delay — the bank has absolutely refused to increase our overdraft and we need eighty thousand pounds to meet our acceptances due to-morrow."

Mr. Chalmer's expression became very grave.

"Dear me, dear me!" he exclaimed. "This is a very serious situation — very serious indeed."

"What am I going to do?" Harvey demanded.

The accountant scratched a ponderous chin. Already the advice which he was intending to offer was forming itself in his mind.

"Every effort has been made to collect such amounts as may be due to the firm, I presume?" he suggested.

"You shall hear for yourself what Mr. Greatorex, the cashier, has to say to that," Harvey replied, pressing his finger upon the bell.

Mr. Greatorex, who presently put in an appearance, had very little helpful to say. He explained that he had been through the ledgers twice during the last week, had drawn bills wherever possible until there remained barely seven or eight thousand pounds on the books, a considerable portion of which amount was not

due. Harvey listened and dismissed him with a wave of the hand.

"That is the situation, Mr. Chalmer," he wound up. "Have you any advice to give me or further suggestions to make?"

The accountant spoke with due solemnity.

"Bearing in mind the fact, Mr. Garrard," he said, "that the balance sheet does not in any way correctly represent the firm's position and that there is no one left at the head of affairs capable of making those radical changes of policy which are evidently necessary, I am driven to the conclusion that there is only one honourable and straightforward course for you to take — deeply distasteful though I am sure it must be. I suggest that you instruct me to call a meeting of your creditors to consider the position."

Harvey made no immediate reply. His eyes seemed to have become drawn by some involuntary force towards the central one of the line of oil paintings upon the wall. For a moment his face lost its new hardness. It was almost as though he were appealing to the dead for advice — appealing against this dread sentence of disaster. His companion, on the other hand, although he did his best to conceal the fact, was already beginning to find an amazing piquancy in the situation. The failure of Garrard and Garrard would be the great sensation of the year and he, himself, the central figure. He saw himself besieged by questioners and visitors day after day. It would be an event without precedent in the annals of the trade — a firm, whose capital a few years ago had amounted to a million pounds and whose credit had been and still was unassailable, compelled to meet its creditors! He found himself already composing the first unctuous paragraph of the circular he should send out. His speculations were disturbed by

a new ring in Harvey Garrard's somewhat drawling tone.

"That is a course, Mr. Chalmer," he said, "which I shall only consider as a last emergency. You can suggest, I gather, no means by which such a sum as eighty thousand pounds could possibly be raised before to-morrow afternoon?"

"I most certainly cannot," was the decided reply. "If your own bank is unwilling to finance you further, it is scarcely likely that an outside loan would be possible."

"In that case," Harvey concluded, "I will not detain you any longer. I must try to work out my own salvation."

Mr. Chalmer smiled weakly as he rose to his feet. It was a disappointing sequel to their conversation, but the final result was after all inevitable.

"You will be a financial genius indeed, Mr. Garrard," he said, "if you are able to raise eighty thousand pounds before four o'clock to-morrow. Of course, if the present crisis could be tided over, there is just a chance that with skillful manipulation of the figures — an honest manipulation, I mean — a company might be floated. The name of Garrard would carry great weight upon the prospectus."

"That might become a subject for later consideration," Harvey remarked thoughtfully. "The immediate question, however, is to provide for to-morrow's engagements."

"That of course is the great difficulty," the other assented, as he shook hands. "I regret very much that I am absolutely powerless to assist you in this matter. Unless you have outside friends who would help, I know of no means of raising such a sum in the time."

Harvey rang the bell.

"Nevertheless, Mr. Chalmer," he insisted, dismissing him with a little nod, "it must be done."

At half-past three o'clock that afternoon, Harvey left the head offices of his bank, after an interview by appointment with two of the directors, and walked down Lombard Street with unseeing eyes. They had treated him kindly enough, these men whose lives seemed to be steeped in figures, who sat in an atmosphere of money and precision. Their attitude, however, was entirely hopeless. Argument with them was from the first impossible. They seemed indeed to have made up their minds beforehand even what phrases to use in rejecting his proposal. One of them, the senior, had wound up with a suggestion which Harvey heard for the second time that day with revulsion.

"From what I can gather, Mr. Garrard," he had said, leaning back in his chair, "your firm is in the unfortunate position of having no one left of sufficient experience — er — no one left likely to conduct its affairs to a successful issue. I tender you the advice with great reluctance, especially as our bank would be amongst your largest creditors, but I honestly believe that in the interests of every one you would do well to place your affairs in the hands of a receiver."

At that Harvey Garrard had prepared to take his leave.

"It is a course which I shall adopt only as a last extremity," he told them.

"We quite understand your reluctance, Mr. Garrard," the junior of the two directors had said, with a certain amount of sympathy in his tone, "but you must remember that you yourself will not be held personally responsible for the mistakes which have been made in your absence by those directing the destinies of your firm."

"My reluctance does not spring from personal consideration at all," Harvey had replied shortly, as he had picked up his hat and wished them good afternoon.

A certain amount of indecision had assailed him as he reached Old Broad Street, and three times he walked past the offices outside which a brass plate denoted that Herbert Fardale and Company transacted business as bankers and financial agents. Finally, however, he entered. Years ago, as a very juvenile captain, he had led his men across a shell-swept stretch of wire entanglements with fewer apprehensions and more exultantly. Nevertheless, he enquired for Mr. Fardale in his ordinary tone and received, with self-assured graciousness, the almost over-exuberant welcome of the man whom he had come to visit.

"Jolly good of you to look me up," Fardale declared, secretly immensely flattered. "Try one of these cigars. No, I forgot, you only smoke cigarettes. There you are — Benson and Hedges' best. Make yourself at home. When did you get back?"

"Only two days ago. The firm wired for me. One of my partners died unexpectedly."

"Gad, I forgot that you had anything to do with business at all," the other continued. "One of the best-known firms in the City, yours, although I didn't even know that you still had an interest."

"I am a partner — in fact, the sole surviving partner," Harvey confided. "To tell you the truth, it was on a matter of business I came in to see you."

Mr. Fardale leaned back in his chair and shook with laughter. He was a large man, clumsy of build, with a pale, almost pasty complexion, keen dark eyes and an unpleasant, but forcible mouth. He was dressed with almost too scrupulous care and his manner was a little too ingratiating to be absolutely natural.

"Capital!" he exclaimed. "You, the Beau Brummel of the Riviera, with a leather business to look after! Gad, that's fine! Still, you'd need some of those profits if you had many seasons like this last one. They touched you up a bit at Cannes, didn't they?"

"I lost quite heavily for me," Harvey admitted.

"Never mind, you had your best season at polo," the other reminded him consolingly. "I never saw you play a better game. If you'd been three or four years younger, they couldn't have kept you out of the English team."

"I haven't come to talk about the Riviera or sport," Harvey said quietly. "As I told you a moment ago, I have come to put a business proposition before you."

"What the devil do you know about business?" Mr. Fardale chuckled.

"Not much, I admit, but I intend to learn," was the curt reply. "I have come back to find no one at the head of affairs and to find, too, that the business seems to have been allowed to drift on of its own accord for the last few years. I have made up my mind to take hold and to do my best to pull it round."

"You?" the other exclaimed. "My dear fellow, you'll never be able to stick Bermondsey every day. You'll be bored to death."

"It isn't a question of being bored or not," Harvey observed, with an under-note of irritation in his tone. "It has become a matter of necessity. In the meantime, however, I am confronted with an unexpected difficulty. My late partner has used up all the firm's available resources and we apparently need eighty thousand pounds to meet our engagements to-morrow."

It is probable that Herbert Fardale had never been so completely surprised in his life. In the first place, like many others, he had always looked upon the firm

of Garrard and Garrard as one of the wealthiest in their particular line of business. In the second place, he had never seriously associated Harvey directly or indirectly with the world of commerce. He had seen him the intimate of the princes of the world, favoured by royalty, accepted in the innermost circles of society on the Riviera, had been thankful for his occasional notice, and proud to claim acquaintance with him. The present situation seemed entirely incredible.

"God bless my soul!" he faltered.

"I have just been to see two of the directors of my bank," Harvey continued. "We owe them a great deal of money already and they decline to increase the overdraft. I have no knowledge of how one raises money in an emergency like this, but I remembered that you were said to be at the back of a great many financial enterprises and to always have funds at your command. I called to ask, therefore, if you could assist me."

The words were spoken at last and spoken calmly enough. No one but Harvey Garrard himself knew what they had cost him — knew the bitter humiliation which sat like a pain in his heart.

"Incredible!" Fardale exclaimed. "I — I scarcely know what to say, Garrard. Eighty thousand pounds! It's an immense sum."

"Is it? I thought you dealt in much larger sums every week."

Fardale avoided that view of the subject.

"I don't mind admitting, Garrard," he said, "that you've knocked me endways. I always looked upon that firm of yours down in the City as a sort of gold mine."

"In my father's and grandfather's time it undoubtedly was," Harvey rejoined. "Since then the management seems to have been in bad hands."

"Have you any balance sheet or anything of that sort?" Fardale asked a little diffidently.

"There is one," the other admitted, "but it scarcely represents the true position of affairs. It shows a balance to the good of about two hundred thousand pounds. The assets, however, include a bad debt of a hundred thousand pounds and the stock is considerably overvalued."

"You are frank at any rate," Fardale observed.

"None of my predecessors ever found it necessary to tell falsehoods to make money," Harvey answered coldly. "If I continue with the business I shall endeavour to restore their methods."

"Well, I'm sure I wish you every luck," the financier declared. "I — well, so far as I am concerned, this sort of thing is rather out of my line. I do advance a little money sometimes but it's always upon security. I'm afraid there's no way you and I could come together on this affair. If your bank is handled properly, they ought to see you through it."

"You wouldn't like to be security to my bank for, say half the amount?" Harvey proposed. "An adequate consideration could of course be arranged."

"I'd rather not, old chap," Fardale confessed, with exuberant cordiality. "It isn't that I haven't any amount of confidence in you personally and that sort of thing, but — you will forgive my saying so — you don't know any more about business than the man in the moon. Trade's bad all over the world too. If you take my advice, you'll cut your loss and get out. Let the others who've had the plums bear the brunt of it."

"I think I've had a fair share of the plums myself," Harvey pointed out. "I've been drawing ten thousand a year regularly and this year a great deal more."

"That chap Armitage was a bit of a flyer," Fardale ventured.

"Armitage is dead," was the grave rejoinder.

There was a moment's silence. Harvey rose to his feet.

"Well," he said, "I'm sorry I bothered you."

"My dear fellow, don't mention it," the other begged. "Money's a bit tight just now or we might have been able to fix something up, although it's quite outside my line. I hope your wife is well."

"Very well indeed, thanks."

"Drop in and see me any time you're passing," Fardale invited, as he escorted his visitor to the door, "and as for the business, don't you worry. I should leave it alone and let your cashier or some of them take it on. It's bound to come all right. Why, hang it all — Garrard and Garrard! As good as the Bank of England! You're a lucky chap to still have an interest."

"Am I?" Harvey speculated, as he held up his stick to hail a taxi.

CHAPTER IV

It was very nearly five o'clock when Harvey re-entered the palatial warehouses of Garrard and Garrard in Bermondsey and made his way up to his private office. Greatorex, seeing him enter, through the glass partition of his own room, hastily abandoned his work and followed him up.

"You have not forgotten, sir," he ventured a little nervously, "that to-morrow our acceptances must be advised?"

"I have not forgotten," was the calm reply. "I am endeavouring to make the necessary arrangements."

"We've had a matter of a thousand pounds in to-day, sir — nothing of any moment. There isn't a great deal, I'm afraid, to come in."

"While I think of it you had better let me have a few hundreds to take home," Harvey instructed. "I shall not be going for some time, though."

"Certainly, sir. Do you require any of the clerks to wait or can I be of any service?"

Harvey shook his head.

"Bring me the private ledger and all the rest of the trade journals you can find," he directed. "No one need wait. I suppose I can let myself out."

"There is a spring lock on the outside door, sir," Greatorex replied. "You will have nothing to do but to open it from this side and to close it firmly. The watchman will not be on duty till midnight. After that time he visits the place every hour. If you will excuse me, sir, I will get you the ledger and the journals."

The manager disappeared for a few minutes. When he returned his employer was smoking a cigarette and reading one of the trade papers. Anxious though the former was, there was something about Harvey's manner which precluded direct questioning.

"Are you sure that I could be of no assistance, sir?" he persisted. "There may be items in the private ledger which you would scarcely understand. My time is entirely my own, and I can stay as late as you wish."

Harvey shook his head.

"I have a few calculations to make," he said, "and I am rather a slow thinker. I should prefer to be alone. Every one can leave as usual. I will let myself out."

Greatorex, with some reluctance, left the office, closing the door behind him. Harvey, for an hour or more, studied the private ledger and afterwards pored over the pile of trade journals which had been placed upon his desk. It was not until long after he judged from the silence below that the place was deserted that he closed them with a little sigh and, rising to his feet, made his way out into the warehouses. Aimlessly, without even conscious volition, he passed from one to the other of the great rooms, and mounted the stairs to the fourth storey, where lighter descriptions of merchandise were covered with white wrappers, giving out a ghostly effect in the dim light. Then, floor by floor, he descended to the cellars, where great heaps of hides reached to the ceiling. Again he was conscious of the feeling which he had experienced on entering the place two days before — the sense of blight, of inaction, as though effort had ceased and the very merchandise itself become ossified. There seemed to be no signs of any recent disturbance of the huge piles of skins or of the endless stacks of cases. He entered the offices, hand-

some enough in their appointments and spacious enough for the offices of a bank. The books had all been put away, the place was spotlessly neat, yet he had a fancy that here, too, lurked the atmosphere of inertia. The dust had collected on a little handful of carbon slips, many of the inkstands were empty, the blotting paper upon some of the desks painfully unused. He mounted once more to his own office, sat in his high-backed chair and, turning on a single light, met the steady gaze of that row of sombrely painted men, the founders of the firm. There was not a weak face amongst them — men of commerce without a doubt, but men with ideals. As his eyes rested upon the central figure, a curious flood of memories seemed to become released within him. He remembered his father's solemn lecture to him on the day when he had left Oxford and the question of his future profession was mooted. Some even of his very words, or the sense of them, came back to his mind.

"No man should ever allow himself to be ashamed," the great merchant had declared, "of any connection with commerce. A nation's greatness and prosperity must always depend upon the ability of its citizens in the crafts of manufacture and barter. Each one of the professions is more or less egotistical. They lead to an individual end. The man who by means of brains and enterprise and industry succeeds in building up a great commercial undertaking is adding directly to the prosperity and welfare of the whole community. Your great-grandfather, your grandfather and I have built up here the most renowned business of its sort in the country. We have done so honourably, with clean hands, and to the benefit not only of ourselves but of the country at large. Our object has been not only to make a fortune but to make it in such a way that no one is the worse for our prosperity. We have suc-

ceeded and we are proud of our success. Therefore your grandfather and I and all who have been associated with the development of this business regard it with veneration and respect. If it is your desire to join us, you must do so with something of the same spirit. You must throw away any unworthy ideas you may have imbibed as to the relative dignity of commerce, the professions, and an idle life, and you must come to your work with pride in it and of it."

A strange manner of talk, perhaps, to a young Oxonian, flushed with athletic triumphs, but, even in those dreary moments of retrospection, he remembered the curiously profound impression he had received at the time. Without the slightest intention of doing anything of the sort, he had elected to enter the business, had spent twelve months under his father's watchful eye, losing every day that little glow of enthusiasm with which he had taken up his task, finding the glamour of it fade before the incubus of routine work, filled with youthful and somewhat priggish intolerance of the men of coarser mould with whom he was continually being brought into contact. Then came the War, and release, his father's death, the proving of his great estate — a dazzling array of figures — money all invested in the great firm of Garrard and Garrard. He remembered his interview with Armitage, lately admitted a partner into the firm.

"If you care to take a definite post in the business," the latter had said, "it will mean an additional few thousand a year to you as salary — more, doubtless, later on, if you stick to it. Otherwise, the interest on your capital, which you will remember your father desired you to leave in the firm, will amount to about twelve thousand a year."

He remembered his slight hesitation, due only to a

momentary twinge of conscience. His decision, however, was in effect already made. He was young, fond of sport and every sort of adventure. His brief essay at commercial life had sickened him, and his five years of very distinguished soldiering had still further alienated him from it. He shook hands with Armitage, made over to him the sole control of the business, and passed at once into that world of pleasure in which he had lived ever since.

His absorption in the past continued, leading him indeed into an almost lethargic state. He was back again in the old house in Bedford Square. He saw his father starting off every morning at half-past eight in silk hat and frock coat, driving in a brougham with a pair of horses. He remembered the day when the picture now opposite him came home from the artist. He raised his eyes and looked at it. It was fancy, of course, but as he sat there he suddenly seemed to see the fire of anger in those clear grey eyes so like his own. It was fancy again which led him to see in the picture a reflection of that expression which in real life it had never borne — of shame, of humiliation, amounting to agony. His fingers clutched the arms of the chair in which he was sitting. He felt his forehead and found it damp, rose from his chair with a little cry, back in the present, emerged from that flood of devastating memory. He walked the length of the office, to and fro, conscious of a sudden sense of suffocation. He paused for a moment before the picture.

"I have wasted my life," he confessed to himself. "I have broken my trust."

The walls of the room, notwithstanding their stately proportions, seemed suddenly to contract. He flung open the door and stepped out into the warehouse. He was in a state when any slight material event was

in a sense a relief to him. In the waiting room on the farther side of the floor some one had left an electric light burning. He made his way towards it, entered and looked in. Decidedly here was something unexpected. Seated in an easy-chair, with a newspaper upon his knee, his hat and a small despatch case upon the table by his side, was an elderly man, a complete stranger to him, apparently fast asleep. He racked his brains without being able to remember that any visitor had been announced.

"Hullo!" he exclaimed, taking a step forward. "If you've been waiting to see me, I'm awfully sorry to have kept you like this."

There was no reply. He approached a little nearer and bent over the recumbent figure. His interest, at first casual enough, became suddenly acute. He made a brief examination, then drew back with a stifled exclamation of horror. The man whom he had thought asleep was dead.

CHAPTER V

Afterwards it always seemed to Harvey that his first action should have been to summon a doctor. As a matter of fact, the idea never occurred to him. His immediate impulse was to discover the identity of the dead man. He felt in his breast coat pocket and drew out a letter case. It was singularly empty except for a book of stamps, a page torn out from an A. B. C. time-table, giving the trains between Paris and London, and a couple of business cards. He stood under the light and studied these latter anxiously:

Mr. Ebenezer B. Swayle

The Tannery House
John's River,
Connecticut

and in the left-hand corner simply the word "Hides." He turned them over and over carefully. There was no indication whatever as to the man's London address. He turned to the despatch box and, noticing for the first time that there was a small key in the lock, he opened it and drew out handful after handful of parchment documents neatly secured together with elastic bands. Save for these and a few samples of leather the box was empty. There was nowhere any indication as to the man's abode in London, or the whereabouts of his friends.

Harvey had entered the room in a numbed state, a condition of mind which had largely discounted the shock of his discovery. With every moment, however,

his brain grew clearer and he began to realise more fully the exigencies as well as the horror of the situation. He moved towards the telephone, intending to ring up the police. On his way he glanced, carelessly enough at first, at the neatly arranged sheaves of parchment which he had taken from the despatch box. The sight of some figures in the corner of the topmost one attracted his attention. He paused and, examining it more closely, gave a little start of surprise. It was a United States Treasury Bond of the value of five thousand dollars. He went through the sheaf rapidly. Each one appeared to be of the same denomination. The packet slipped from his fingers. He turned and looked almost guiltily at the figure in the chair. The eyes were still hideously open but they were already glazed, set in the unseeing stare of death. He found himself trembling from head to foot. For the first time in his life he realised what fear was — nervous, irrational fear. He was shaken by a mingled spasm of mental and physical terror. The fingers which had turned over the bonds were shaking.

"My God!" he muttered to himself.

The sound of his own voice seemed to miraculously reassure him. With almost incredible suddenness a complete change took place in his mental and physical condition. He felt himself perfectly cool and alert, prepared for some form of action, the nature of which had not at that moment occurred to him. He stepped first out into the warehouse and listened. There was not a sound to be heard. Then he glanced at his watch. It was five and twenty past ten, and the watchman, he remembered, would not be on duty before midnight. He returned to the waiting room, closed the door behind him, and with his back to the horrible figure on the chair he counted the bonds with methodical care, packet

after packet. They were all of the value of five thousand dollars, twenty in each sheaf, and ten sheafs in all. He laid them down upon the table and forced himself to look at the dead man. He appeared to be anywhere from seventy to seventy-five years of age, and his clothes alone would have identified him as an American. Once more Harvey searched his pockets and the pocketbook without discovering anything which could convey the slightest intimation as to why this unfortunate person should have visited the firm of Garrard and Garrard at such an hour, have remained in the waiting room unannounced, and, more extraordinary still, have been carrying about with him securities to such a large amount. He abandoned speculation as being for the moment profitless, replaced the samples of leather in the despatch box, locked it and left the key upon the table, extinguished the light and, with the packets of Treasury Bonds in his hands, crossed the floor and entered his own office.

With the bonds stretched out in front of him, Harvey sat in his high-backed chair, his mind concerned in a vague sort of way with the moralities of the situation. Like many another man he had always remained scrupulously honest because the temptation to dishonesty had never assailed him. If he had seen a man drop a hundred-pound note he would have returned it without hesitation. If an acquaintance had invited him to participate in a swindle certain to yield a large profit he would have refused with scorn. Here, however, he seemed faced with considerations which confused him. To-morrow, without some sort of miraculous aid such as seemed in those few bewildering moments to have presented itself, he was not only forced to endure a great shame himself but to bring dishonour upon the memory of those old men whose stern faces looked down

at him now through the gloom and whom he could imagine turning in their graves at the bare thought of the present crisis. Ignorant though he was of the practical side of such matters, he realised even then that to use the bonds in any way, even as security, was to run a desperate risk. Nevertheless, he knew from the first that he was about to attempt it. If he had failed in his trust towards those who had built up the fortune which he had allowed to slip through his fingers, here, at any rate, should be his attempt at atonement. The purpose, dimly formed at first in his mind, became more and more definite as the silent moments of his vigil passed. Finally he locked up the bonds in his drawer, took down his hat from a peg, walked across the empty warehouse without a glance towards the tragically silent waiting room, descended the stairs and let himself out into the street. He made his way towards London Bridge, meeting scarcely a soul. In the station he entered the refreshment room and drank a whisky and soda. A few minutes later he retraced his steps into the station yard, called a taxicab and was driven home.

He found a small wood fire burning in his study grate, his favourite evening newspapers laid out upon the table, whisky and soda upon the sideboard. The room itself was an epitome of the small luxuries of life. The engravings which hung upon the wall, though few in number, formed part of a rare and valuable collection. The specimens of jade statuary — Harvey had been a collector for a time — were unique. There was a model by Rodin, an anonymous bronze Venus, concerning which a famous critic had written half a column of praise in the *Times*. The Persian rug which stretched across the floor had been bought at Christie's after the severest competition. There were two paint-

ings by Greuze hanging one on each side of an electric lamp in a dimly lit recess of the room and one old master, a reputed Andrea del Sarto, also gleamed in the shadows. Harvey helped himself to another whisky and soda and threw himself into his chair. His thoughts travelled fearsomely backwards. With a little shiver, he reflected that he had crossed the Rubicon. By this time it was possible that the watchman had completed his tour of the warehouses and made his gruesome discovery. To all intents and purposes the die was cast. The bonds were locked up in his desk. He had become a thief. He closed his eyes and leaned back, exhausted. When he opened them again it was to the sound of his wife's voice.

She was standing a few yards away, looking at him — a very brilliant vision in her white satin evening gown, a marvellous cloak open at the shoulders, a necklace and coronet of diamonds. She was regarding with distaste his morning clothes and crumpled linen.

"Well," she asked anxiously, "is there any news?"

"There is no news," he answered. "The worst has not come yet, if that is what you mean."

She moved to the sideboard and helped herself to some soda water. He would have anticipated her wants but she waved him away.

"You dined out?" he enquired.

"No, I dined here alone," she answered with asperity. "You may remember that we were dining with the Hertfordshires but I had to cancel that when I received your telephone message. I have been to the Duchess of Leicester's musical party."

"Amusing?"

"Scarcely that. The violinist was wonderful."

"Won't you have a chair?" he invited, offering his own.

She shook her head.

"I am not stopping. I only came to see if you had anything to tell me."

"Nothing at present."

"You're not persisting in the absurd demand you made last night?"

"I have made other arrangements," he told her.

She toyed for a moment with her bracelet.

"If the business," she said, "is really in such a bad way, who is there who could possibly pull it round now that Mr. Armitage is dead?"

"Myself," he answered. "There is no one else."

"The affair is hopeless, then?"

"Well, I would not quite say that. I have spent a great many hours thinking over the conditions. I know too little even now to announce a definite opinion, but I shall not accept the worst without a great effort."

The curve of her lips was almost scornful.

"You don't really fancy, Harvey, that you could succeed as a man of affairs?" she asked.

"A man never knows what he can do until he tries," he answered didactically.

"I hope, at any rate, that you will give me a few days' warning before any crisis occurs," she said. "I have made up my mind that in that case I shall live abroad. It would be beggary, of course, but even beggary in the South of France is better than beggary here."

"You will always be free to choose."

"You understand clearly, Harvey," she continued, "that if this happens I shall leave you."

He looked at her curiously. All his married life he had known her to be a selfish woman, but he was interested now in pushing his conclusions concerning her to the furthest limit.

"I understand that," he assented. "You will have, let me see, two thousand a year from your settlement, say a thousand a year from the sum which you obtain for the house, and if you sell some of your jewels, say another thousand a year. That will not be positive beggary."

"It is at least next door to it," she replied.

"My own position," he reflected, "appears to be less assured. I have, unfortunately, no settlement, no house, no jewellery, and the small income I derive under my mother's will will be claimed by the creditors. There are a few polo ponies, but the estate, I presume, will also claim those. I am very much afraid that my own income will be — exactly what I can earn."

She shrugged her shoulders.

"You are very much to blame," she said, "for not having looked into your affairs before."

"Very much," he agreed.

"For both our sakes," she added emphatically.

"I shall not find it easy," he continued, "to earn money."

"There are always posts going around for men with a turn for athletics," she remarked; "polo or golf secretaryships or something of that sort."

"Three hundred a year and a free lunch," he murmured.

"In any case," she said firmly, "let there be no misunderstanding about this, Harvey: if the business is wound up, we separate. The pittance I have will barely support me."

The smile which came to his lips, the little laugh which followed, were the greatest relief he had experienced during the last few hours. She looked at him, leaning back in his chair, with the lines of mirth deepening about his eyes, in cold surprise.

"Your sense of humour seems to me slightly distorted," she observed. "At any rate, now that we clearly understand each other, I am going to bed."

She picked up a fan of wonderful ostrich feathers. He sprang to his feet and opened the door for her.

"I do not know, Mildred," he said, "that there is one of your very admirable qualities which appeals to me more than your frankness. Let me set your mind at ease. Your possessions are entirely your own. I shall never beg a bed under your roof or a crust from your kitchen."

"Don't be melodramatic," she enjoined shortly. "Sarcasm suits your style better. Good night!"

CHAPTER VI

At nine o'clock on the following morning Harvey descended from his very handsome limousine, bade the chauffeur wait, and entered his warehouse. It was immediately obvious that some unusual event had occurred. The warehousemen stood about in little knots, talking. In the counting house business seemed to have become suspended, and on the first floor, to which Harvey swiftly mounted, a policeman was standing outside the waiting room. Greatorex, who had been engaged in conversation with him, hurried towards his employer.

"You've heard of what happened here last night, sir?" he asked breathlessly.

"I have heard nothing at all," was the prompt reply. "Happened here, you say?"

"A most unfortunate, a most tragic occurrence, sir," the other declared. "I have to blame myself, too, for one circumstance connected with it."

Harvey led him into the office and pointed to a chair.

"Sit down, Greatorex," he invited kindly. "That's right. Now tell me about it quietly."

The manager recovered his breath. He dabbed his forehead with a white silk handkerchief.

"Thank you very much, sir," he said. "The facts are simply these. Towards evening yesterday a Mr. Ebenezer Swayle, a tanner from America, with whom the firm has had many highly satisfactory transactions, called to see you. In your absence I interviewed him and sent for our buyer of sole leather. We talked of business for some time and he professed himself very anxious, as an old friend of your father's, to make your acquaintance. We were expecting you back shortly

and he elected to wait. I showed him up into the waiting room and — this is where I am so much to blame, sir — when you returned I completely forgot to tell you about him."

"Well, I don't see that that amounts to a tragedy," Harvey observed. "Are you going to tell me that he was locked in and had to spend the night here?"

"That is just what happened, sir. But it isn't the terrible part of it. He — he — forgive me, sir, but I am very much upset — he died in the night."

"Died! Here in the waiting room?"

"Yes, sir. It seems that the watchman didn't enter the waiting room during his rounds and he wasn't discovered until this morning."

"What a terrible thing!" Harvey exclaimed gravely. "You have taken all the necessary steps, I hope?"

"I have done everything that I can think of, sir. They have taken the body away to a mortuary, but the doctor says there will have to be an inquest, although he hasn't the slightest doubt but that the man was suffering from heart disease."

"Where was he staying in London?"

"At the Savoy, sir. There was nothing in his papers to tell us anything at all, but one of our buyers knew that he always used to stay there, so we rang up and found that he had engaged a room for a fortnight. He was expecting a young lady from Paris within the next few days for whom he had also engaged a room — his granddaughter, I believe."

"A young lady from Paris," Harvey murmured, with a sudden sinking of the heart. "A granddaughter, eh?"

"That is what they told us at the hotel. They told us too that although he had been there for only a few nights he had been obliged to have the doctor in twice."

"Poor fellow!"

"By-the-bye, sir, the police inspector is waiting to ask you a few questions."

"Show him in by all means," Harvey directed.

The inspector revealed himself as true to type; solemn, impressed with a profound sense of his own importance, and civil. He saluted Harvey with the respect due to the principal of a great firm.

"A very unfortunate affair this, Inspector," Harvey remarked. "My manager tells me that there are one or two questions you would like to ask me."

"Nothing of very much moment, sir. Your manager has already told us that he showed the gentleman into the waiting room at about half-past five o'clock yesterday afternoon and forgot to announce him to you."

"It was unlike Greatorex," Harvey commented. "We had had a very busy day, however."

"You were here until later than the others, I believe, sir?"

"A great deal later. I was here indeed until half-past ten o'clock. I have been out of the business for a good many years and I was trying to pick up the threads of one or two matters quietly."

"Just so, sir. You didn't hear any cry or call from the waiting room?"

"Nothing."

"You didn't notice any light burning when you left?"

"I didn't look in that direction," Harvey confessed, "but I think that if there had been one I should have noticed it."

"Just so, sir. The deceased, I believe, was personally unknown to you?"

"I had never met him," Harvey acknowledged. "I

understand that it was with a view to making my acquaintance he elected to wait."

"That is in accordance with my information," the inspector admitted a little ponderously. "I am very much obliged to you, sir."

The man took his leave. Harvey touched the bell and sent once more for Greatorex.

"Greatorex," he said, "this is a very unfortunate thing to have happened, but we must not allow it to weigh upon our minds longer than necessary. There are various matters of business which have to be attended to. In the first place, what about these bills of exchange?"

"I have the advice upon my desk, sir," was the anxious reply.

"You had better let me have it," Harvey instructed. "At what time is it necessary that it should be handed in to the bank?"

"Provided the funds are there or some arrangement has been made, any time before four."

"I will go there immediately after lunch, then."

The cashier fidgeted for a moment nervously. One hand which was gripping the back of a chair showed white about the knuckles. With the other he was continually smoothing the lapel of the worn front of his frock coat.

"If you will excuse the liberty, sir," he ventured, "do you anticipate being able to make any arrangement with the bank concerning the bills?"

"I fancy there will be no difficulty," Harvey assured him. "I was not, of course, able to put my hand upon such a large amount of cash at a minute's notice, but I have some satisfactory securities which I am prepared to offer them."

"Thank God, sir!"

Harvey leaned back in his chair and looked at his manager with a new curiosity.

"Sit down, Greatorex," he invited.

The cashier obeyed promptly. He was a wan figure of a man, thin and lanky, but there was a certain strength in his face. He had a shrewd, firm mouth and a good forehead.

"Greatorex," his employer continued, "you seem relieved to find that we are likely to tide over our immediate difficulties. Let me ask you a plain question. This business is without a doubt in a bad way. Do you think it is possible to reëstablish it?"

The man hesitated.

"Not under the present conditions, sir," he acknowledged sorrowfully.

"What I want to get at," Harvey persisted, "is just what is wrong in those conditions."

Greatorex still hesitated.

"Mr. Armitage used to tell me, sir, that I had no vision," he said diffidently — "that I was a bookkeeper and couldn't see farther than my ledgers. He may have been right, sir, but at least I have been able to see some of the mistakes this firm has made during the last seven years. We have entrusted all our buying to agents, sir, for one thing, and if I might venture upon a little latitude of speech, I should say that our buying had been automatic rather than inspired. We have bought just when stocks were low and not when a good opportunity presented itself."

"I follow you," Harvey admitted briefly. "Now about our selling?"

"Our travellers lack a free hand," Greatorex continued earnestly. "They have to sell at one price, and our principle seems to have been — Mr. Armitage's principle — to lose the business rather than ever make a

cut. As markets are at present, our values are all too high, our travellers are tired of making offers which are always refused, and we lose prestige as well as the business itself."

"You are giving me some excellent ideas," Harvey assured him. "Now during the next hour or so kindly prepare for me a list of the monthly sales for the past three years. Let me also have your latest stock list at cost and selling prices. How many travellers do we employ?"

"Seven, sir. One for Scotland and the north of England, two for the Midlands, one for the Eastern Counties, one for Bristol and the West of England and two for London."

"Are any of them on the premises?"

"The three most important ones are here to-day, sir, and our London men are within call. Mr. Poynton is our best man. He came home from Leicester yesterday in a most depressed state."

"At five o'clock," Harvey directed, "I shall be glad if you would bring to this office the travellers, the heads of the departments, and come yourself. In the meantime kindly prepare those figures I asked you for. I will change my plans for the day. I will go to the bank at once, and you can have the particulars I want ready for me when I return. Don't forget the stock list with the cost and selling prices."

"Everything shall be in readiness, sir," the manager promised.

"In less than an hour, then," Harvey announced, rising to his feet and reaching for his hat, "I shall be back."

There was no suggestion of the impecunious client about Harvey as he descended from his Rolls-Royce, threw away his cigarette and entered the bank with an

assured air. His demand to see the manager was, if anything, on the peremptory side. He was ushered without delay into the private office, and immediately made himself comfortable in an easy-chair.

"I have brought you back the advice for these bills, Mr. Poulton," he announced, passing the slip of paper across the table. "I haven't been able in this very short time to realise much in the shape of cash for you, but I am proposing to deposit a million dollars' worth of American Treasury Bonds which I presume you will consider adequate security."

It was not Mr. Poulton's policy or habit to exhibit surprise, but on this occasion he was taken aback and showed it.

"A million dollars' worth, did you say, Mr. Garrard?" he exclaimed.

"At to-day's exchange," Harvey continued, as he produced the packets of bonds, "this should be more than sufficient to meet the bills and wipe out the overdraft. So far as I can see we have no acceptances due at all until the fourth of next month. We shall require to have these met and may perhaps need to overdraw to a moderate extent."

"That is quite in order, Mr. Garrard," the manager admitted, turning over the bonds. "A reasonable amount of accommodation to a firm of the standing of yours it has always been the bank's pleasure to afford."

"No doubt," was the somewhat curt reply. "On the other hand nothing but very careless management has rendered the overdraft necessary. I intend to remodel the business within the next few months."

Mr. Poulton was tactless.

"God bless my soul!" he exclaimed.

Harvey looked at him with slightly upraised eyebrows.

"I think," he confided, "that my father's instincts for a commercial career are developing themselves in me rather late in the day. I am tired of the things which have hitherto gone to make up my life. I am going to settle down to work here in the City, for the next few years, at any rate."

"You have a wonderful opportunity, Mr. Garrard," the bank manager assured him. "Yours is still the leading firm in the trade — a name to conjure with, if one might say so."

"We grew a little too opulent, I think," Harvey observed; "too satisfied with holding just what we had. I imagine that business is very much like life — one must go backwards or forwards. A stationary position is impossible. Well, I won't detain you any longer, Mr. Poulton. I have a busy day before me. Send the usual note to my cashier that you are holding these bonds as collateral security. Good morning!"

Harvey sauntered out of the bank in leisurely fashion, escorted to the steps by the manager, a smiling, distinguished presentment of a class a little alien to the neighbourhood. In every respect, as he nodded a good-humoured farewell to Mr. Poulton and entered his limousine, he presented the appearance of a man at peace with himself and the world. Nevertheless when the car had started, he leaned back in his corner and there was for a moment a haggard look in his face. He had burnt his boats. Henceforth the visionary hand of the law would rest always upon his shoulder.

CHAPTER VII

At five o'clock that afternoon a conference was held in Harvey Garrard's private office. There were present Mr. Edgar Newes, representative of the firm in the Midlands, Mr. Marshall, who looked after Scotland and the north of England, Mr. Tewson and Mr. Brocklebank, the London travellers, and Mr. Grant, who had arrived late in the afternoon from Norwich. There were also the heads of the sole and upper leather departments and Mr. Greatorex. Harvey shook hands with those whom he had not already met, and gave evidence from the first of his latent gifts of administration by not once forgetting a name.

"Gentlemen," he began, leaning back in his chair and addressing them collectively, "I have a few words to say to you. Owing to the unfortunate death of Mr. Armitage, I remain the sole surviving partner in this firm. For reasons which I intend to understand better presently, the business of late has not been prosperous. We are going to alter that. I want to start the right way about it. I can only do that with your help."

There was a little sympathetic murmur. Harvey nodded his acknowledgment and continued:

"Our average monthly sales for the last year have amounted only to about thirty thousand pounds on a decreasing basis. Five years ago the average was nearer a hundred thousand. Our bad debts have been heavier and our rate of profits less. I want to understand this. Let me take your district, Mr. Newes. Your sales are down fifty per cent. the last twelve months. Tell me why."

"I am only too glad of the opportunity of telling you, sir," was the prompt reply. "At the prices on my list, I can no longer compete with any of the Liverpool importing houses or even the London ones. Our quotations are at least seven or eight per cent. higher than any other firm for exactly the same goods."

"Give me an example," Harvey invited.

"American sides for sole leather, sir. We have forty thousand in stock, for which my price is tenpence. Precisely the same sides are being sold at nine and a half or nine and three eighths by our competitors."

Harvey turned to the manager of the sole leather department.

"What have you to say about that?" he enquired.

"I should say that there is no doubt but that it is a fact, sir," was the regretful acknowledgment. "Mr. Armitage bought very heavily some six months ago and since then the market has dropped."

"And our prices have remained the same?"

"It has been one of the principles of the House," Mr. Greatorex intervened, "never to invite offers or to alter prices."

"That principle will be changed and very quickly," Harvey declared. "Now, Mr. Grant, what about your district? Your sales, I believe, consist more of glacé upper leathers."

"Precisely what Mr. Newes here has said about sole leather applies to my department in upper leather," Grant explained. "The best houses are always glad to see a representative from Garrard and Garrard and I could keep up my turnover and increase it largely if I could sell at the same price as other houses."

"Have you anything to say to this?" Harvey asked the manager of the upper leather department.

"The explanation is very simple, sir," was the almost

eager response. "Mr. Armitage went to the States, bought at the very top of the market, and, if I may say so, without sufficient advice as to selections, and, although the market has dropped, our prices have remained the same."

Harvey swung round in his chair towards Greatorex.

"Mr. Greatorex," he asked, "do you agree that this is the secret of our declining returns?"

"Without a doubt, sir," was the prompt assent. "It is also the cause of our bad debts. We have been inclined to take a little more than the ordinary risks so as to make sales."

Harvey paused for a moment and glanced through the pages of one of the trade journals for which he had sent.

"I should now like your opinion, gentlemen," he said, "as to the prospects of trade throughout the country during the next few months."

"Trade in my district is good and improving," Mr. Newes declared. "That is what makes the inability to do business all the more disheartening."

Mr. Grant and Mr. Tewson agreed. There was a little murmur of universal assent. The manager of the sole leather department was eloquent as to the chances of higher prices in the autumn. Harvey asked a few more questions and listened attentively to everything that was said. When each one had spoken his mind he leaned back in his chair.

"Let me tell you all," he said, "the conclusions to which I have come and the course I mean to adopt. Each of you gentlemen will hand in his stock list for revision at once. If it costs us on paper a hundred thousand pounds, we will reduce our prices to meet the present market. At the same time I have been studying these journals and I have listened to what you gentlemen have

to say, and whilst you start a selling campaign all over the country, we, at this end, are going to start a buying campaign. I want you all to confer with the stock managers and let me know within the next twenty-four hours the particular goods you find easiest of disposal and the quantities you think you can sell. To-morrow we shall begin cabling offers. My idea is, by buying largely at a shade under to-day's prices, to minimise our loss."

There was a murmur of approbation, almost of excitement. Mr. Newes, who was the oldest representative of the firm, leaned forward in his chair.

"If you will excuse my saying so, Mr. Garrard," he declared, "this is an exact repetition of what your father did many years ago and started the great boom. To-day the conditions are even more favourable because the trade was never in so sound a condition. If this sort of spirit is coming into the business, sir, the firm is going to hold its own against any one in the world."

"I hope it will," Harvey pronounced firmly. "I have taken no interest in business, hitherto, but from now on it is my intention to devote the whole of my time to it. I shall be here whenever I am needed and I shall be as ready to receive advice as to give it. I want our turnover not only doubled but quadrupled, and by that means the loss we are preparing to face to-day will be easily wiped out. — Now, gentlemen, I suggest that you go away and get to the business of revising your stock lists. Remember that it has never been the policy of the firm to cut prices but at the same time it is not necessary for you to allow any one in the world to undersell you. The rest remains with you."

There was scarcely one of them as they left the office who did not cast a curious backward glance to-

wards this newcomer who had so unexpectedly assumed the seat of authority. Neither his clothes — he had always been termed the Beau Brummel of the Riviera — his voice, which still retained faint traces of the Oxford intonation, nor his face itself — the clean-shaven, well-featured, sunburnt face of a man addicted to a healthy out-of-door life, suggested in any way the man of commerce. Yet there had been a little ring in his tone, a tightening of the lips, an occasional light in the clear grey eyes which had been not only impressive but reminiscent of both his father and his grandfather. The new spirit in the House of Garrard was born during those few minutes.

Greatorex lingered behind in obedience to a gesture from Harvey. He closed the door carefully.

"Well, Greatorex, do you approve?" his employer asked him.

"I do indeed, sir," was the heartfelt reply. "At the same time, I must point out to you that so far as regards this campaign of buying, our capital will feel the strain terribly."

"Naturally," Harvey assented, "but don't you see it's our only chance to make a big splash — to go for a rising market. Three quarters of our purchases seem to have been made in the United States. What terms do we buy on?"

"We used to buy on sight drafts, sir, but fortunately, since the exchange reacted so, nearly everything has been on ninety days."

"That's even better than I thought," Harvey remarked with satisfaction. "And so far as regards our sales — I presume we can draw bills of exchange upon our customers from the first of the month?"

"In the majority of cases, sir."

"Then we've got our chance. I have deposited se-

curities with the bank this morning which enables them to meet our bills and for the moment practically wipes out our overdraft. I have reëstablished confidence and that's the great thing."

"It's an amazing thing, sir," was the enthusiastic reply. "I hoped you might have managed something, but I never imagined you'd have been able — I never dreamed of anything as good as that."

"I have strained a point, Greatorex," Harvey admitted. "What I want to say to you now is that I know as well as you do that we are taking a certain amount of risk. Tell me, how long have you been in the firm?"

"Forty-one years, sir."

Harvey's face softened.

"Wonderful!" he murmured. "Well, I want you to understand this clearly; we are going in for a great speculation, but, believe me, and I have thought it out carefully, it's our only chance of salvation. If things go against us — well, we shall go down gloriously and people will simply say that a young ignoramus came into a great business and wrecked it. Very well, let them. Remember this, Greatorex. If we don't play for big things, we are just going to peter out. We can't face the loss on our stock unless at the same time we do something to recoup ourselves. It is better to make the effort than to drift into the stagnant waters of bankruptcy."

Greatorex took off his spectacles and wiped them.

"I believe that your father would have talked like this, sir, if he'd been alive and faced with the same difficulty," he declared.

"I believe he would," Harvey assented. "And, remember this, Greatorex: so far as you are concerned, your pension is assured, even if we go the most everlast-

ing crash that was ever known. Your present salary, whatever it is, shall go on till the day of your death."

"It's very thoughtful of you to say that, sir," Greatorex acknowledged gratefully. "For myself, I'd go down with the ship willingly, but I have a wife and an invalid daughter, and I couldn't bear the anxiety on their account. Your promise will be a comfort to me, sir."

Harvey rose to his feet with a little laugh, lit a cigarette and stretched himself. The fire of battle was in his eyes.

"I have played for high stakes in my time," he remarked, "and I have been called a good gambler. We shall see."

CHAPTER VIII

THERE was something very discreet about the meeting of these two oddly contrasted people, the place they dined at, even Mildred Garrard's clothes. A *dîner-à-deux* at the Ritz Grill Room invited no special comment, was in a sense secluded, and yet sufficiently obvious to avoid clandestine suggestions. Nevertheless Mildred looked around a little nervously as she seated herself opposite to Herbert Fardale at a corner table in the extremity of the room.

"I hope you don't mind dining here?" he remarked, a little piqued at her demeanour. "You wouldn't come to my office and you wouldn't come to my rooms, so it seemed to me the most sensible thing to propose."

"Of course I do not mind," she replied. "This seems to me a very pleasant arrangement. You know I couldn't come trailing down to the City and your rooms are quite impossible. I wanted to see you again and here we are. Only this sort of thing seems so much easier on the Riviera."

He accepted the menu from a bowing *maître d'hôtel* and ordered dinner — a task at which he was an adept. He was particular about the cocktails and his choice of wine was good. Mildred lit a cigarette and studied him critically as he discussed the question of vintages with the waiter. He was personable, even if a little coarse in style. He lacked the refinement of her husband; on the other hand he possessed something crudely virile which appealed to her.

"I want to talk to you about Harvey," she confided. "I am very worried indeed about him."

Fardale made no remark. His expression invited further confidence.

"Do you know anything about his business?" she enquired.

"Very little," he answered. "The firm is reputed to be the best of its sort in the country."

"You're in the City," she reminded him, a little petulantly. "I suppose you hear things."

"Sometimes," he admitted.

"Have you heard anything about my husband's firm — anything which would lead you to think that they have not the money every one imagines?"

"Something has come to my notice which would seem to point that way."

"I knew it," she declared triumphantly. "Tell me what you know and I will tell you something."

He glanced around. He was a man of cautious habits.

"Your husband came to me yesterday afternoon to borrow money," he confided.

"And the night before," she added, "he asked me for my pearls and the deeds of the house in Curzon Street."

There was a brief silence during the service of their first course. Then she leaned forward. Her blue eyes were filled with tears. Her lips quivered with self-pity.

"That proves it," she declared. "The firm are going down. Harvey as good as told me so himself. He has lost all his money. We are ruined."

"Not so bad as all that, I hope," he ventured.

"What else can it mean?" she demanded. "The business must be in terrible straits for Harvey to try to borrow money from you. As a man of affairs he is absolutely hopeless. He will never be able to do anything to get it right again. We are ruined."

"You have some money of your own?"

"A pittance," she answered scornfully. "Barely enough to dress on."

"Your people?"

"There isn't one of us has a shilling."

"But your father — Sir Charles Farringdon?"

She scoffed at the idea.

"He's an absolute pauper," she declared. "If the estates hadn't been entailed they would have gone years ago. As it was, he had to give up the hounds the year after I was married."

"I'm not very well up in these matters," he continued diffidently, "but your sister married Lord Felthorpe, didn't she?"

Mildred nodded.

"They're well off enough, of course, but what good is that to me? Relatives may ask you to dine and to stay with them but they don't provide you with an income. I can't imagine what will become of me if the worst comes to the worst."

"Or your husband?" he reflected.

She moved a little impatiently in her chair.

"Oh, men always find something to do. For a woman it is simply a terrible position. I am almost worried to death over it. Some one ought to see Harvey and insist that a considerable sum of money out of what remains of the business should be put on one side for me."

"I am afraid that might be difficult," he said dubiously.

"Why difficult?" she demanded. "It is only right. I should never have married Harvey if I had not believed him to be a rich man."

"It might have been done years ago," he pointed out, "but supposing your husband handed you over any

considerable sum now, the Official Receiver in Bankruptcy could insist upon its restitution."

"How brutal!" she exclaimed. "You must please think, though, Mr. Fardale. Is there no way at all of getting something for me?"

"Mr. Fardale?" he repeated.

"Well, Herbert, then," she conceded, glancing around. "One has to be so careful here."

"You are always careful wherever you are," he grumbled.

"Don't scold me, please," she begged. "I am terribly depressed. Please cheer me up and give me some good advice."

"My dear Mildred," he said, "if your husband's business is really on the rocks, there is no way by which anything can be got out of it for you. It should have been done some time ago. It is too late now. All the same, you know very well," he went on, after a slight hesitation, "that if you became really embarrassed and were disposed to look upon me as a friend, I should see that you did not want for money."

Even for a man of his stamp it was badly put, but Mildred showed no signs of resentment. She came of a family whose poverty had been so absolute and continuous and whose selfishness and desire for the good things of the world were so great that the significance of money, however attained, had become overpowering. Beside its possession everything else in life seemed trivial. This man had money and must be made her slave. He was passable, she decided. He wore his clothes almost too well. There was a certain sleekness which was displeasing, but after all he was a person whom many people knew. He mixed freely enough with her set on the Riviera. In London she was not quite so sure.

"That is very nice and generous of you," she said diffidently, "but I don't see how I could possibly borrow money from you."

"Neither do I," he rejoined promptly. "Still something might be arranged."

Her delicately pencilled eyebrows were a little raised. She made a grimace. She was firmly determined that he should commit himself.

"You needn't be horrid about it," she complained. "If you didn't mean that you were willing to lend me money — well, what did you mean?"

He sipped his wine thoughtfully. He was not a man of great tact, but he realised, nevertheless, that the situation had its embarrassments. The majority of his women friends belonged to a different class of society and were accustomed to plain speech. The calmness, almost indifference, of his companion's manner puzzled him. He decided to play for safety.

"Perhaps I didn't quite realise what I was saying, Mildred," he ventured. "I wanted you to feel that between you and me there needn't be any question of money if you were at any time in trouble or in financial difficulty."

She smiled at him gratefully, and on those few occasions when she chose to smile it was a radiant thing. The affection of a banker after all was more to be desired than sentiment.

"You are really quite a nice man, Herbert," she murmured, "a nice man to have for a friend, too. I don't know what is going to happen to me, but now I don't mind so much. I shall always feel that you are there and that you understand."

The dangerous moment had passed. Fardale blamed himself afterwards for lack of courage. He had intuition of a sort and he realised perfectly well that

even those somewhat measured favours which had been accorded to him would never have been vouchsafed to a poor man. Yet, on the whole, it was perhaps better not to have committed himself. The onus of reopening the subject would rest now with her.

"It seems a strange thing," he remarked, a few minutes later, "that your husband has not treated you with more confidence. He must have had some idea that this thing was coming on."

"There have been very few confidences between us for years," she sighed. "Harvey has had but one thought all his life and that has been to amuse himself. Since he left the army he has done nothing but play polo and golf and tennis and indulge in a little yachting when he gets the chance. Yet he actually calls me selfish."

"An idle life," her companion observed, "is a bad thing for any man. Couldn't stick it, myself. I'm down at the office at nine o'clock every morning and I stay there till six. I take a long week-end sometimes. That's all I allow myself, besides a month at Monte."

"But you are successful," she murmured, "and that is so wonderful."

"Moderately," he admitted, his fingers playing for a moment with a somewhat obtrusive monocle. "Not so easy to make money as it used to be, though. Every one's at the same game and there aren't enough fools to go round."

"Perhaps if Harvey has to work it would do him good," she remarked. "I hope he doesn't have to become a clerk or anything of that sort."

"Let me ask you something," he begged, leaning confidentially across the table. "Supposing the firm of Garrard goes down, shall you continue to live with your husband?"

"Certainly not," she replied emphatically. "I suppose I was fond of Harvey in the ordinary sort of way when we were married, but I married to be supported, and if Harvey isn't able to do that, I shall leave him and get on as well as I can upon my wretched little settlement."

"Between ourselves," he confided, "I think that is what you will have to make up your mind to. Your husband doesn't like me. I've noticed that at Monte when I came across him in the Rooms. He would never have come to me for money if he hadn't been in desperate straits."

"I am afraid you are right," she sighed. "Of course the house in Curzon Street is mine," she reflected, after a moment's pause, "and I think I could claim some of the furniture."

"Well, that's worth having," he declared. "The house alone must be worth the best part of twenty thousand pounds."

"I hope so," she assented. "Of course I shall have to sell it. I couldn't possibly afford to live there. Besides," she went on thoughtfully, "if I did, Harvey might expect to go on living with me. No, I should be better quite away — a long, long distance away. I think I shall try to hire a tiny little villa on the Riviera somewhere."

"Steady on," he protested. "I shouldn't like you to be away from London all the year."

She looked at him, critically at first and then tolerantly. There was a faint smell of soap about his clean-shaven face which she liked. His teeth were good. His tie and linen were well chosen. There was certainly nothing objectionable about his personality, considering his probable bringing up and associates. He was a clever man too, financially. Every one admitted that.

The capacity for making money, she decided, was the quality she admired most in men.

"I might spend a month or two in London sometimes," she said, "especially ——"

She hesitated. For eyes which were usually cold hers were for the moment if not eloquent, at least provocative. She leaned across the table.

"Go on," he begged.

She glanced around. They were surrounded by strangers. She patted his hand lightly, almost affectionately.

"You mustn't let me say foolish things," she enjoined. "I have enjoyed my dinner very much."

"Would you care to go to a show?" he asked, after he had paid the bill. "We could telephone for tickets at one of the late things."

She considered the matter, glancing into the gold-backed mirror which she had withdrawn from her bag. There were one or two little lines about her eyes which worried her. She shook her head regretfully.

"I should love it," she sighed, "but I think I had better go home. I was out last night and the night before, and I think with all this trouble to face I ought to take care of myself."

He was a little disappointed, but acquiesced sympathetically.

"I may drive you home, at any rate," he suggested, after a moment.

"Of course you may," she conceded graciously. "If you like, you can come in for just one half hour. Harvey telephoned that he wouldn't be home until eleven o'clock. What he does down at the office till that time of night I can't imagine. He doesn't know a thing about business."

"Not the practical side of it, at any rate," Fardale

agreed. "All the same, Mildred, I don't think that your husband's a fool."

"Isn't he?" she rejoined indifferently. "I think that any man is a fool who gets into a mess like this — especially when he has a wife to support. Shall we go?"

They left the restaurant, Mr. Fardale distributing largesse a little blatantly, and drove to Curzon Street in his very luxurious car. Mildred permitted him to hold her hand. The half dubious movement of his arm, as they gained the obscurity of Clarges Street, met, however, with her prompt disapproval.

"You know I don't like that sort of thing," she complained.

"You weren't always so particular," he grumbled. "Do you remember the night I drove you home from Monte Carlo to Cannes?"

"Which night?" she asked carelessly. "Ought I to remember it?"

"Well, I don't know," he expostulated, releasing her hand and leaning back amongst the cushions. "It was the first time you ever let me kiss you. I thought you might have remembered."

She laughed enigmatically.

"No wise woman ever lets a man know how much she remembers," she confided. "Please don't sulk, and perhaps if Harvey hasn't come in and you behave very nicely I may let you kiss me just once before you go. Here we are. Be careful before the servants. Don't let them hear you call me by my Christian name."

He followed her up the stairs and into her own sitting room on the first floor. She pointed to a chair and sank discreetly upon the couch with an exclamation of fatigue.

"Is your master home?" she asked the butler.

"Not yet, madam," the man replied. "I don't know whether you were informed that he telephoned earlier in the day to say that he would be late. Shall I serve coffee or whisky and soda here?"

She glanced towards Fardale. He shook his head.

"No more coffee, thanks."

"Then put the whisky and soda on the side table," she directed. "If your master returns before Mr. Fardale leaves, ask him to come up."

"Very good, madam."

The man withdrew and returned in a few minutes with a decanter, some glasses, a bowl of ice and a syphon of soda water, which he arranged upon a side table. When he had once more departed, Fardale, who had accepted a cigarette, leaned back in his chair, and abandoned his attempts at desultory conversation. He watched Mildred thoughtfully. He was not by any means a man inclined to grope behind the surface of things to any extent, but he found himself for a moment speculating as to this woman's outlook on life. On the Riviera, although she had her admirers and although there were few who ventured to compete with her in matters of toilette and general extravagance, it was nevertheless Harvey who was the popular member of the family. He was good-looking, he played all games well, and sometimes brilliantly, he had the reputation of being a fearless gambler and his manners were at all times delightful. Men — the best men — found him one of themselves, and women, for whom he seemed to have no sort of weakness, were always full of his praises. Yet here was a woman, his own wife too, who frankly proclaimed her indifference. What was it she sought in men, he wondered, which Harvey Garrard lacked? He, himself, for instance, was forty-six years of age, his hair was a little thin on the top and his figure in-

clined towards embonpoint. He was never wholly at his ease in the social circle amongst which his birth and training scarcely justified his inclusion. He was tolerated everywhere, as he shrewdly suspected, because of his wealth. He was not as a rule a sensitive man and in many respects he was content to buy his way. With this woman, however, it was different. From the first, when in her presence, he had been jealous of the gifts which other men possessed and he lacked. Her declaration as regards her husband soothed his vanity immensely, but also puzzled him.

"Why are you so kind to me?" he asked abruptly.

"Am I?" she murmured, drawing one knee a little way up and linking her long, tapering fingers around it. "Sometimes you complain."

He was suddenly conscious of an unusual fullness of the pulses. His speech was thick. An unmistakable light flamed in his eyes as he looked across at her.

"Yes, I complain," he admitted, "because I want more than I dare to ask for — more, perhaps, than you have to give. But tell me what made you take any notice of me in the first place, and why are you so kind to me now? Your husband has every one of the gifts which are supposed to attract women. I have none of them."

"Don't be too modest," she smiled back at him. "You have one at least."

"Tell me the one," he insisted.

She hesitated. It seemed crude to tell him that it was his wealth and his power of producing wealth which was his great attraction.

"You have brains," she temporised, "and the right sort of brains — the brains all women appreciate — the brains that can make money."

"I have made money," he acknowledged, rising a little

heavily to his feet. "I have made a great deal of money and I shall make a great deal more. I should like to share it with you."

He was leaning over her and he had spoken magic words. Any demonstration of affection on his part, and she would have waved him back to his place. She yielded to a momentary fit of weakness, simply because he had spoken precisely in the manner which appealed to her most. The dream of a limitless banking account won from her an inclination towards graciousness which the most passionate love-making could never have evoked. Her long arm rested lightly upon his shoulder and he sunk on his knee. In a moment she would have yielded her lips, not from any feeling on her part, but in a sense of dazzlement. Instead, however, she hastily withdrew and did her best to push him away. Her obvious terror communicated itself to him. He stumbled clumsily to his feet and turned around. Harvey, a pale, rather forbidding-looking figure after his exhausting day, was standing upon the threshold with the door closed behind him.

CHAPTER IX

It was Mildred who first recovered herself. She was annoyed, but she was overcome neither by the fear which kept Fardale speechless nor the blank amazement which had the same effect upon her husband.

"Harvey!" she exclaimed. "I — we did not hear you come in."

He advanced a little farther into the room, looking steadily at Fardale, who was by this time thoroughly uncomfortable.

"I took no special pains to conceal my entrance," he observed. "They told me downstairs that Mr. Fardale was here and that I was to come up."

He moved back to the door and threw it open.

"Get out!" he ordered Fardale.

The latter made an effort to assert himself.

"I can assure you, Garrard ——" he began.

"Get out!" Harvey interrupted. "I don't want words from you. I want action and quick action. Get out!"

Herbert Fardale went. He abandoned his attempt to say good night to Mildred, shivering in every limb at Harvey's quick movement towards him, and his progress towards the door was a sort of rapid shamble. Harvey closed the door behind him and rang the bell. Then he sank into the vacant easy-chair.

"I had no idea," he remarked, "that your penchant for that fellow was of such a character."

"I don't know what you mean," she answered coldly. "He forgot himself for a moment. Men sometimes do. I think he was sorry for me."

"Sorry for you — what about?" Harvey demanded.

"What about?" she repeated, almost indignantly. "Why, this terrible mess which you seem to have made of things."

"Oh, I see. You've been confiding in him, have you?"

"He appeared to know all about it," she answered with purposeful malice. "He told me that you had tried to borrow money from him."

Harvey winced. The long fight of the day had worn him out and this last thrust hurt.

"That was a matter of business," he explained. "Fardale is a banker and it is his business to lend money. How is it that I find him here with you at this time of the evening? What terms are you on with him?"

"We are quite good friends. We dined together to-night at the Ritz and I asked him to come on here for half an hour. I wanted to consult him."

"You have no need of any one's advice," Harvey declared.

"I don't agree with you," she retorted. "When you come to me and ask first for the loan of my pearls and then for the loan of the title deeds of this house — you, who are supposed to be a very rich man — I think it is quite time that I understood what was going on."

Her almost militant manner afforded him food for thought. He considered the matter from her point of view for a moment. When he looked back through the last few years he was astonished to realise how little of intimacy there had been between them, how insensibly but completely they had drifted apart. His devotion to sport and games, in which she concerned herself only when they touched the cycle of her fashionable life, had

been, perhaps, one of the chief causes. There had certainly been no other woman to whom he had paid the most superficial attention. Her own interests, too, had seemed almost as far removed from even the mild flirtations which were everywhere accepted as a matter of course. Her clothes and social engagements had appeared to fill her whole life. A certain amount of admiration she had always received and accepted as her due. He was forced to admit, however, that in a world where flirtations spring up like mushrooms and so-called love affairs are lightly regarded, she had never shown the slightest signs of losing her poise or of being even temporarily attracted by any of the men who paid her court. This Fardale affair was grotesque, but it was not for a moment to be regarded seriously. On the other hand it possessed a certain import, induced a certain amount of reflection. He was inclined to ask himself during those few moments whether he might not be in some degree to blame for her aloofness, for the apparent callousness of her demeanour, for the complete and utter absence of sympathy between them. They had drifted apart simply through a lack of common proclivities, and it was a drifting which he had never at any time made any effort to avert. In this crisis he should perhaps have confided in her more fully. Something of this he tried to express.

"Mildred," he began, "I am not quite sure that I treated you with sufficient confidence the other evening when I spoke of this crisis in my affairs. I am inclined to think that I was perhaps wrong in asking for your assistance."

"I thought it abominably selfish," she told him, without hesitation.

It was a chilling commencement but he persevered.

"It may have seemed so to you," he admitted.

"Anyhow, you may be interested to know that I succeeded in raising the money."

"How did you get it?" she asked curiously.

He knocked the ash from his cigarette. Decidedly he was not of the stuff from which hardened criminals are made, for a little shiver of fear ran through him as he braced himself to answer her question.

"I borrowed some securities," he confided, "upon which my bank advanced the money."

She looked at him closely.

"Borrowed them?"

"That is the word I elect to use. I will be quite frank with you, however, and confess that in doing so I am taking a great risk. However, it is my only chance of fighting my way through these unexpected difficulties."

Her regard of him was tinged with an almost contemptuous pity. It was the nearest approach to sympathy which she had to offer.

"Why, you know as much about business," she exclaimed, "as an idiot from an asylum. You will only get into trouble."

"I have had no business training, it is true," he confessed, "but on the other hand I have a brain, I suppose, of some sort, even though I have never used it. Then heredity counts for something. My father had gifts."

She glanced at the clock indifferently.

"What is it you are trying to say to me?" she asked. "I want to go to bed early. There is the ball at Oxford House to-morrow night, and I have been up late every evening since we came home."

"What I had it in my mind to do," he explained slowly, "was to try to beg you for a wife's sympathetic interest in the fight which I have begun."

She raised herself a little on the couch. There was a puzzled light in her wide-open blue eyes.

"Isn't this rather a new attitude on your part?" she enquired suspiciously.

"Perhaps so," he admitted. "It is possible that the idea does not appeal to you. In that case, tell me so, and I won't bore you any longer. On the other hand it is just possible that you may feel inclined to help."

"By giving you my pearls or the deeds of the house, I suppose," she suggested, with a note of rising anger in her tone.

"Nothing of the sort. I told you just now that I had abandoned that idea. What I am doing is simply this: I am entering upon what is practically a great speculation with a view to saving the fortunes of the House. One of the greatest assets I have behind me is our credit, which remains unimpaired. The business world realises, of course, that we have lost money, but there isn't a soul who does not believe that our capital is large enough to stand it. That credit is the soul of my new enterprise. I want to keep it above suspicion. Whilst I fight I want everything to go on as usual. This is where you may come in. I shall have to drop out myself for a time, I am afraid, but I want you to go to all your usual parties and even to entertain here. We have always made a point of trying to keep our social doings out of the newspapers. I should like you for the immediate present to abandon that attitude. You are going to the Drawing-room next week, I suppose. Let the papers have particulars of your gown. Didn't I hear that your frock for to-morrow night was coming over by aëroplane? Don't make a secret of it. Send out cards for a dinner party here the end of next week — Saturday night I could manage, anyhow."

"Has it occurred to you," she enquired, "that all your suggestions mean money?"

"Greatorex will pay in your usual monthly allowance," he told her, "and I have brought you home five hundred pounds. You must not seem to be short of money, but on the other hand I want every penny I can lay my hands on. We don't need the second closed car, do we?"

"Not if you're content to go about in a taxi."

"I should be perfectly content to walk," he assured her, "but I, too, have my share of appearances to keep up. I want the car to take me down to the warehouse every morning, but it can be back here for you at ten o'clock, and I shall not need it again all day. Therefore I think that we can very well dispense with the second Rolls-Royce. Hamilton will give me two thousand for it."

"Is there anything else you intend selling while you are about it?" she demanded.

"My polo ponies are going up next week," he replied, "and I am selling the house at Melton. You don't hunt and are never there, so this will be no deprivation to you."

"Won't it rather interfere with your bluff, if people hear that you are selling things?"

"I shall see that it does not. People believe that I am going out to South America with the polo team in the autumn, and I have set the agents looking for a larger house outside Melton which, of course, I shall find unsuitable."

"If you dispose of all these things what will you have for yourself if the crash does come?" she asked.

"Nothing," he confessed. "I shall not need anything."

"You won't need anything?" she repeated.

"If I fail," he confided, "there will probably be disclosures of a somewhat unpleasant nature, and I shall disappear."

"And what will become of me?"

"You will in all probability reconcile yourself without difficulty to my absence," he remarked, with a touch of that bitterness which her attitude was fostering.

"But financially?"

"You will not be a pauper," he reminded her.

"I shall be next door to it," she declared angrily. "I think that so far as I am concerned, Harvey, you are behaving disgracefully. Your first thought should have been to make some further provision for me."

He looked across at her thoughtfully. Since the commencement of their conversation her face had hardened. She had not vouchsafed him a single word of sympathy, not even a grudging admission of his courage in making this great effort. She had evidently made up her mind for the worst, and her thoughts were centered upon her own possible position.

"I am afraid," he confessed, "that that would not have been possible. If I succeed — well, it would have been unnecessary. If I fail, the courts would take away anything I made over to you out of the estate."

"If you succeed!" she scoffed. "Do you honestly imagine, Harvey, that you — an utter ignoramus — can go into the City and make money at a moment's warning? The whole thing is ridiculous, — even this bluffing which you wish me to share. I am going to bed now. I shall make up my mind in a day or two what course to adopt."

She rose languidly to her feet, his eyes following her with a renewal of that recently awakened interest. Her long, willowy figure had its own peculiar grace, notwithstanding the slimness, almost angularity of her

limbs. Her golden-yellow hair, so skillfully treated, was a wonderful background to those blue eyes. She was a beautiful woman, beyond a doubt. He remembered his own admiration of her in the early days of their marriage as he rose to his feet with a little sigh. He realised that this was in effect the final if not the formal break in their relations. He had made his appeal and made it very much in vain. If there was anything of kindliness in her nature, anything resembling a woman's heart beneath her cold, egotistical outlook, their benefits were not for him.

"The man Fardale," he said, as he opened the door, "he does not visit here again. Do I give the orders, or you?"

She paused to look at him for a moment, an icy little smile upon her lips.

"I suppose you are justified," she admitted. "I will give the order myself. You could not possibly believe, however, that anything about such a man except his money could conceivably interest me."

"I quite agree," he answered, with the one spark of malice which he had shown during their interview. "It occurs to me also, however, that as he possesses the only argument likely to win, shall I say, a gleam of affection from you, he might still, from a husband's point of view, be regarded as a dangerous fellow."

She considered his speech for a moment, and then turned away.

"That, from you," she remarked, looking over her shoulder, "is almost an insult."

He closed the door without rejoinder. Somehow or other as he stood looking about him, the silence of the room, the sight of the slightly disordered couch from which she had just risen, the memory of her cold speeches still ringing in his ears, assembled in his heart

a new and unfamiliar loneliness. After all, habit had been strong. They had been husband and wife, automatic companions if nothing else, and he knew, instinctively, that even that was now finished. For a self-contained man, there was much latent kindliness in his disposition, a desire for friendship; perhaps, notwithstanding its long repression, for affection. The crust of an idle, pleasure-loving life was broken; his normal instincts were making efforts to assert themselves. In that hour of bitterness he was very much an ordinary human being with the normal man's desire for the things denied him.

CHAPTER X

Gone in less than a week was the coating of dust from the tops of those huge stacks of leather in the palatial warehouses of Messrs. Garrard and Garrard; vanished the listlessness and languor of that small army of warehousemen and salesmen, fretting out their souls for lack of something to do. The long rows of clerks in the offices were squaring up to their work now, absorbed and busy; the swing doors were opened and closed every few seconds; a stream of passers-in and passers-out jostled one another all the time. Harvey's private office was continually invaded by messengers with cables and telegrams — telegrams from buyers and cables from sellers. He seldom made a decision without reference to heads of departments, but having once heard what they had to say, action was quick, almost peremptory, for by some curious freak of chance, the descent upon the market by Messrs. Garrard and Garrard had coincided with suddenly disquieting rumours as to a shortage of hides in every market in the world. There were universal evidences of a general uneasiness. The whole trade began to speculate as to whether another great boom was coming. If anything of the sort should happen, the House of Garrard, which had been looked upon as without a head and without initiative, was certainly in the forefront. Old Peter Lafont, the veteran of the trade, came round to call upon Harvey in the first few days.

"No need to introduce yourself, sir," Harvey said, as he rose to shake hands. "Your picture hung in my father's dining room for years."

"Your father and I were old cronies," Sir Peter declared, as he accepted a chair. "For a score of years, I should say, we drank a bottle of port together every Sunday afternoon. A rare judge of wine, your father."

"We don't know so much about it nowadays, sir," Harvey confessed.

"Maybe not," Sir Peter agreed. "It's all newfangled drinking nowadays — cocktails and champagne and these miserable white French wines. I am an old man, but thank God I can still drink my glass of port."

"I hope that some day," Harvey said, "I may have the pleasure of offering you a glass from my father's cellar."

"Very kind of you, I'm sure. You've been rather a surprise to us, young Mr. Harvey. We had no idea that you even thought of ever coming back into the business."

"I had no idea of it myself a few weeks ago," Harvey confessed. "They sent for me when poor Armitage died, and as there seemed to be no one else here to take his place I am having a shot at it."

The visitor stroked his white beard. He was a very old-fashioned person indeed and he still wore a stock, a grey tall hat and a frock coat.

"Well, you haven't been here long, but you've got us all guessing in Bermondsey, Mr. Garrard, and that's a fact," he said. "We are all wondering whether you have any private information. From where do you get such confidence in a rising market? They tell us that you're buying all the leather in the world."

Harvey smiled.

"Our agents from India and Africa and every large centre all report a shortage of skins and hides," he confided. "I have only just come into the business,

of course, but I have been hearing what the older and more experienced servants of the firm have to say, and I have come to the conclusion that prices of manufactured leather are too low. Neither the tanners nor the leather manufacturers have been doing well for years, and they are certain to take advantage of this shortage to force prices up. I believe they were bound to rise anyway, and if the shortage is genuine and continues they will go higher still."

"Well, you might leave a little for some one else," Sir Peter grumbled good-naturedly. "They tell me that your American purchases are enormous. My people complain that you have swept the market clear of all the tannages they prefer."

"There is plenty more leather to be bought, Sir Peter," Harvey assured him with a smile.

"Yes, I dare say," the other assented a little dubiously, "but if we buy to-day we've got to compete with you who went in and swept the market at bottom prices. I can tell you, you've got us all guessing, young fellow. We don't know whether to follow you as near as we can and come in amongst the 'also rans', or to have a try at bearing prices."

"I wouldn't do that," Harvey advised him. "I am a tyro at this, of course, to think of giving advice to you, but all our information goes to prove that prices will be higher before the end of the week and a great deal higher still before the end of the month. The proof of it is that the shoe manufacturers over here are buying in every centre. Our sales within the last forty-eight hours amount to as much as our turnover for the last year, and I can assure you that we haven't been giving anything away."

"God bless my soul!" Sir Peter gasped.

"I know," Harvey went on, "that some of the

houses in the trade are gossiping about us, because of my lack of experience and that sort of thing, but you'll agree with me, I'm sure, Sir Peter, that speculation seems a much sounder thing when you are selling as well as buying. You'll hear from your travellers, I expect, to-morrow. Things are moving all over the country."

Sir Peter picked up his hat, and with the help of his stick rose to his feet.

"Well, it's a nasty smack for us," he confessed, "to have a youngster like you come in from the polo ground and the tennis courts and take the wind out of our sails. I am glad to see you in your father's chair, though, Mr. Garrard. We none of us ventured to compete with your firm in the past. We were on your heels just lately, but it seems to me you've got away with it again. What they're all asking down in the market, though, is what the devil made you start in like this just at precisely the right moment?"

Harvey smiled as he escorted his visitor to the door.

"As you may have heard, I have just come back from Monte Carlo, Sir Peter," he observed. "I was talking to the great man there about the heavy losses the bank had sometimes to endure, and his reply rather interested me. 'It isn't the steady player or the player on a system whom we fear,' he told me. 'The man who succeeds and touches the great sums is the man with inspiration.' Perhaps I may have had just a flash of it at the right moment and then gone ahead because conditions were backing me up."

"That's all very well, my lad," the older man declared, as he settled his hat on his head and held out his hand, "but don't you take this thing too much for granted. There's many a boom that's started like this and flickered out like a farthing dip in a gust of wind.

Don't get in too deep. We couldn't afford to have anything happen to the most honoured firm in the trade. Keep your feet on the bottom and your eyes open for a break."

Harvey shook hands with his caller warmly.

"I'll be just as frank with you, Sir Peter," he rejoined. "We're in a sense competitors, but we may just as well be out in the open. I believe in the rise and I'm going straight ahead."

Sir Peter nodded.

"You're very likely right, my lad," he admitted. "Nothing domestic, I hope?" he went on, pointing to Harvey's black tie.

The latter shook his head.

"I've been to the funeral of Ebenezer Swayle, the tanner, this morning," he confided.

"God bless my soul, yes!" Sir Peter exclaimed. "I meant to have gone myself. A very old business connection of ours. Died in your office, didn't he?"

Harvey nodded.

"In the waiting room across there. A very sad affair. He seems to have been over here quite alone and we are finding it very difficult to discover any of his relatives."

"They'll turn up fast enough," Sir Peter declared. "Old Ebenezer was a man of wealth — a saving man too. Only the last time he was over this side, he told me that he had touched the million dollar mark and that he was going to retire."

"I should think he was a man not addicted to personal extravagance," Harvey remarked. "He had barely enough money with him to pay his hotel bill and the funeral."

"If anything is needed ——" Sir Peter began.

"That's all arranged," Harvey interrupted. "The

doctors are sending in their account to the firm. We'll look after that, naturally."

"You'll get it back," Sir Peter assured him. "Ebenezer Swayle was one of the old-fashioned sort, not a bit like the modern gas-bag of a Yankee, but he's got the dollars all right, tucked away somewhere. Good morning once more, young fellow. Remember my advice."

"And you take mine," Harvey laughed, as the two men parted.

CHAPTER XI

Later in the week any doubt as to the reality in the boom in prices was dissipated. Bennet, who had been buying agent for the firm of Garrard in New York for many years and who was looked upon as a most conservative person, cabled to London every hour for greater latitude, although his purchases were already mounting to enormous figures. Harvey, from his office in London, unflinchingly supported him, encouraged by a perfect avalanche of sales which were sweeping in from every centre. Towards evening on the Friday, Greatorex himself, accompanied by one of the salesmen, came hurrying up to Harvey's private office, holding in his hand a voluminous cable which he had just decoded. He laid it on the desk in some excitement.

"This is a very wonderful offer, sir," he pointed out, "which Bennet has just cabled from New York. If you'll allow me I'll put it into less technical language for you."

Harvey nodded and leaned back in his chair.

"Go ahead," he invited briefly.

"The McDermot Company," Greatorex explained, "are the most reliable manufacturers in America of a certain class of finished skins — glazed kids they are called — which sell here in great quantities. We have already considerable contracts with them, but this is an absolutely unique suggestion. Bennet cables that the firm are willing to consider an offer, on the basis of the prices which he quotes, to take the whole of their present stock and the whole of their manufacture for twelve months, with option of renewal for another twelve

months. It would give us the sole control of the firm's products, with the exception of such small stocks as may be over this side."

"Good material, eh?" Harvey enquired.

"The best that comes into this country, sir," the salesman interposed eagerly. "We get more enquiries for that make than for any other, but the trouble has been that up till now the goods have been in too many people's hands and consequently the competition has been too keen. Control of this make would mean an enormous business. It would treble the turnover in my department."

"What terms do they suggest?" Harvey asked, turning to the cashier. "How much capital would it require to take over the stock and what is the amount of the weekly output?"

"The figures," Greatorex admitted, "are extraordinarily large. Bennet, as you will gather from this cable, scarcely knows how to deal with the situation so far as regards the financial side of it, but from every other point of view he prays for our acceptance. You will see he suggests, sir, that some one from the firm should go out at once. He has the offer for twenty-four hours, and it might be extended if we gave them reasonable hopes of considering the business. The value of the present stock works out roughly at something just under a hundred thousand pounds."

"What terms have you usually had from these people?"

"A ninety days draft, sir, with a discount of three per cent."

Harvey reflected for a few moments.

"Reply that we are entertaining the proposition and that I will leave for New York by to-morrow morning's Cunarder," he directed.

"It's a capital idea, sir," Greatorex commented, after a little start of surprise. "It won't be easy to get on without you here, but this is the biggest thing that's come our way for years."

Harvey waved the salesman away with a brief but courteous gesture and waited until the door was closed.

"So far as I can grasp the situation, Greatorex," he said, "we are buying nearly everything on ninety days and the amount upon our books is leaping to stupendous figures. We can draw upon the majority of our customers on the first of the month?"

"Certainly, sir."

"Financially then, so far as regards any immediate payments, we are in a very strong position."

The cashier smiled.

"Notwithstanding the heavy cash payments we have made, sir," he said, "and we have paid cash wherever we have been able to derive any advantage from doing so, I imagine that we can pay in enough bills of exchange at the beginning of the month to provide for our engagements half a dozen times over."

"Very good," Harvey decided. "We'll take this thing on. Let some one in the office telephone to my house and have my servant pack my things. Ring up the Steamship Company too, and get me an outside stateroom with a bath and find out what time the boat train leaves. If the offices are closed, wire direct to the purser on the steamer."

"It shall be attended to, sir," Greatorex promised.

"And listen," Harvey concluded, "you had better communicate with me by wireless two or three times a day. Let me know of any fresh cash liabilities and the daily sales. With the figures I shall take from here I ought to be able to keep in touch with the situation. Let every one leave to-night as soon as they have

finished their work. I shall probably stay on for some time."

The cashier departed after settling a few more subsidiary details, and Harvey, with the help of the books which he had had sent up, settled down to the unfamiliar task of putting figures together. He was interrupted once or twice, but gradually the sounds from below and from the floors all round him and above grew less and less. Still he worked on till there was absolute silence. At last he paused to count the chimes from St. Thomas's Church. Eight o'clock. He leaned back in his chair, weary but content. His task had been absorbing. It seemed to him that through the mazes of these stupendous figures he had discovered a new avenue to romance. He sat quite still for several minutes, resting his brain which was still dazed after the unfamiliar task imposed upon it. Even his minor senses seemed a little stupefied, in sympathy with his mental fatigue. As he returned slowly to his normal self he found the silence of the place after the hubbub of the daytime almost disconcerting. He rose to his feet and stretched himself, lit a cigarette and, strolling as far as the door, looked out into the dreary, unlit warehouse. Suddenly a wave of reminiscence swept over him. He realised the tragedy which for hours he had managed to keep in the background of his thoughts — the tragedy which was the foundation of all this great enterprise — the stolen bonds. The whole situation was suddenly crystallised. Devoid though he was of a single atom of conceit, he knew quite well that within the last week he had become the object of much respectful admiration on the part of the whole of his staff, from Greatorex himself to the porter with whom he had spoken on the first day of his arrival. Outside, too, in the market and in the warehouses of Bermondsey, people were talk-

ing about him as a prodigy, a great and courageous gambler. And behind it all, he was a thief! There was no other name for it. Even if by any chance the existence of the bonds should remain a secret until he found an opportunity to restore them, the fact that he was able to do so at all would be simply owing to what the little world around him was already designating his "amazing luck." He looked across the warehouse towards the waiting room, as gloomy now as the rest of the building. The drama of that night all came back to him with incredible exactitude; his careless entrance into the dreary little apartment, the shock of finding the dead man, those few moments of agonised temptation after he had opened the despatch box, realised the nature of its contents and seen salvation there, mocking him, crisp beneath his fingers. What purpose could the man have had, he wondered for the hundredth time, in carrying about a fortune? A purpose, whatever it was, unfulfilled!

The ghostliness of the empty building with its shadowy places began presently to affect his nerve. He had an uneasy feeling that Ebenezer Swayle was somewhere around, that he had found his way back from that desolate cemetery in Hampstead to demand his missing property. To rob the dead! It was a hateful and unforgivable deed. He stretched out his hand with a little groan for one of the electric switches. Before his fingers had reached it, however, his arm fell nerveless by his side. The waiting room, which a moment before had been enveloped in the same darkness as the rest of the place, was suddenly illuminated. The event of that other horrible night was being repeated. A light was shining out through the same pane of glass. Harvey stared at it in stupefaction. Then he took a faltering step forward. He was a brave man who had

faced all manner of dangers in his life, but he was suddenly afraid. He stopped short and stood there in the darkness, horribly conscious that his knees were trembling. The door of the waiting room was quietly pushed open. He called out. His voice sounded to him like the voice of another man, weak and quavering.

"Who's there?"

There was no reply, but the outline of a human figure was emerging darkly from the shadows. Harvey stepped back and pulled down the switch by his side with passionate haste.

CHAPTER XII

In the sudden blaze of light which illuminated the gloomy warehouse in response to the hasty thrust of his fingers, this mysterious visitor stood revealed a very real and living person; a girl of medium height and graceful presence, with pale, tragic face and dark, passionate eyes with beautiful lashes. With her vivid, scarlet lips, her indeterminate background, and general air of unreality, she reminded him intensely in those first few seconds of one of the figures in the most popular of the Russian ballets which that season had charmed all Monte Carlo. The fancy passed, however, with the realisation of her actual physical presence. He began to ask himself the meaning of this amazing visitation.

"What on earth are you doing here?" he demanded.

"It was to see you," she replied. "I waited here to see you."

"But if you wanted to see me," he protested, "why didn't you behave like an ordinary human being; why didn't you send in word or come and knock at the office door? How long have you been in there?"

"For two hours — perhaps for more than that. I lost count of the time."

"But why?" he persisted. "There were plenty of clerks here then. They would have announced you."

"I know," she assented. "I wished to wait until they were gone. I have only to-day heard the whole story. I wished to wait in the room where my grandfather died."

There was a cold grip at his heart, a sense of terror pervading him — torments to be endured only by a

coward or by one who faces the resurrection of his own wrongdoing.

"Ebenezer Swayle — was your grandfather?" he asked unsteadily.

"He was," she replied. "I came from Paris to stay with him, but it was too late."

He threw open the door of his office, and she passed before him quite naturally, taking the chair to which he pointed. He left one light burning in the warehouse and seated himself behind the heavily shaded lamp on his desk. For a moment or two the situation seemed outside his grasp. He could think of nothing to say to her. All the time it was in his brain that this was in all probability the girl whom he had robbed.

"Your grandfather's death must have been a great shock to you, Miss Swayle," he ventured at last.

"It was a great shock," she admitted, "also a great disappointment. I was ready — I waited in Paris for the word to come. Nothing happened. Then came a cable from America. That is how I knew that he was dead."

Her voice was very low, and its intonation showed traces of a long residence in France. She seemed, considering the unusual circumstances of her visit, singularly self-possessed.

"You were expecting to spend some time with him in England?" he enquired.

"I believe that my grandfather meant to take me back with him to America," she confided. "I have never seen him. He quarrelled with my father when he left home and married my mother, who was a Frenchwoman."

"Ah!" he murmured, realising now the cause of her slight accent and the indefinable attractiveness of her simple clothes.

"My father and my mother are both dead — my mother not very long ago," she continued. "Since then my grandfather has made me a small allowance. I was to learn shorthand and typewriting in English and French. That I have done. A month ago I had a letter from him. He said that he was coming to England and wished to see me. A fortnight later I heard again. He was at the Savoy Hotel, he said, and would send for me in a few days. He told me to prepare to leave Paris as he had no other relative and would wish me to live with him. He also told me that he had brought me over what he called a 'surprising present'."

"Did he say what sort of a present?" Harvey asked quickly.

She shook her head.

"He said nothing, but somehow I fancied that it was money. It seemed only natural to me that he should wish me to live with him because he had no other relative in the world, but after I had received that letter there was silence. I waited every day and I heard nothing, and then a cable from America — just to tell me that he was dead! The cable did not tell me what to do, so I thought I had better come over."

"And you have found no trace of the present?"

She sighed. There was just a suspicion of dimness in her eyes.

"I suppose it is selfish of me," she acknowledged, "but I am very disappointed. The money he had with him, they told me at the hotel, was scarcely enough to pay his bill and the expenses of his funeral. They mentioned your name as one who had helped."

"He appears to have been a very eccentric person," Harvey observed. "We cabled out to the firm and his late partner replied that he had sold his interest in the business and was simply travelling for them as a sales-

man. There has been no time for a letter yet but they seem to have supposed that he was carrying a considerable sum of money with him."

"If so," she remarked disconsolately, "it has disappeared. Do you think he was robbed, Mr. Garrard?"

Harvey's finger nails dug into his flesh. The girl's eyes were a torture to him.

"I should say not," he replied. "What I think you will discover is that he has left his money with some one on deposit. You will get it some day — I am sure that you will get it some day."

"Meanwhile," she pointed out bitterly, "I have spent every penny I have in the world buying these stupid black clothes and a second-class ticket to America."

"You are going to the States?"

"My uncle in Paris thought I had better," she confided. "After all, my grandfather had no other relative, and he must have had a house or some property in America. There may be something left for me. Do you think that I am very greedy? Is that why you look at me so strangely?"

"I? Of course not," he protested, a little startled. "Why on earth should I think that?"

"Perhaps because I seem so much more disappointed for my own sake than I am sorry about him. After all I am not a hypocrite. I am too much a Frenchwoman for that. He was nearly eighty years old and he had heart disease. For ten years I have been as miserable as any girl could be, always poor, poor, poor. Then that letter! And now — nothing!"

The tears in her eyes were manifest now. Her lips trembled. Harvey groaned to himself.

"My dear young lady," he assured her earnestly, almost feverishly, "so far as regards money you need

have no anxiety. You did the wisest thing in the world when you came to me. Your grandfather was one of the most valued friends of the firm. I am convinced — absolutely convinced — that we shall discover where he has deposited his money. In the meantime you must let us act as your bankers. It is our duty. It will be our pleasure."

She looked across at him — surprised, yet obviously grateful. Harvey, utterly unused to noticing such things, still found himself realising that hers were the only eyes he had ever seen in his life which seemed more beautiful for tears.

"Why are you so kind?" she asked a little abruptly.

"It is not a matter of kindness," he rejoined. "Your grandfather was a cordial business friend of the House. He died in these premises, on a visit to us. We shall certainly wish to be of every possible assistance to you."

"Will you find me some work?" she asked. "I do not wish for charity. I should like to be able to earn something until the money is found."

"Work?" he repeated. "Why, what sort of work?"

She looked at him without a shadow of coquetry, coolly, almost, he felt, appraisingly.

"I should like to be your secretary," she decided.

"My secretary? Why, I haven't got one," he replied, startled.

"Then it is quite time that you had," she said firmly. "I know that, because I saw how many people were passing in and out of your office all the time this evening. I can type, take down in shorthand, and I understand French as well as English."

"We will find you a post with the firm, at any rate," he promised. "I thought you said that you were going abroad, though?"

"I shall go to America, but I shall come back almost

at once," she explained. "I do not wish to stay there. I am sure that the people where my grandfather used to live are very narrow, because they were all so cruel to my father when he came over to France and would have nothing to do with business. And thank you very much for offering me a post in your firm, but I wish to be your private secretary."

He hesitated for a moment. He had a sudden impulse of doubt concerning her, a queer, uncomfortable feeling that there was perhaps some motive at the back of her mind in making this unusual visit at this unusual hour, an instinct of investigation — or was it accusation? He lacked the boldness, however, to put his suspicion into words.

"We can discuss this again when you get back from America," he suggested. "Personally I feel confident that before that time arrives, your grandfather's missing estate will have come to light."

She sat a little forward so that her face came out of the shadow.

"I shall know better when I come back from America," she said, "what my actual position is. If the money is found and there is a great deal of it, then I shall enjoy myself and I shall not work. If there is only a little, why, then I will work, and if I do that I will be your secretary."

"I hope for your sake that there will be a great deal," he declared, standing up and beginning to arrange his papers in the small attaché case which he had borrowed from the office below.

"That is not very gallant," she replied, "but then you are English, are you not? They say what they mean always. I will remember that I am American and I will admit that I hope so too."

"How did you manage to get in and hide yourself

in the waiting room without being questioned?" he asked curiously.

"Every one was too busy to take any notice of me," she explained. "I just came up the stairs to the first floor and found the waiting room from the description in the newspapers. I sat there and pretended to be waiting for some one and no one took any notice. Then it got quieter and quieter and just as I had made up my mind to knock at your door, I heard you come out — and *voilà!*"

"You frightened me to death," he confessed.

"I, too, was getting very scared," she admitted. "I had that feeling when I remembered that I was probably sitting in the chair where my grandfather died. I was frightened too, when I saw you come out of your office into that great pool of darkness. When I am your secretary, if we have to stay late, there must be more lights."

He closed his bag and fetched his hat and stick from the rail.

"Very well, then," he said, "it is arranged that so soon as you return from America, I shall expect to see you again. Meanwhile, can I take you anywhere?"

"Well, you must not leave me here," she laughed. "I return to the Savoy. I cannot afford it, but it is for one night more only."

"I will drop you there if you like," he suggested.

On the winding stairs her fingers clutched for a moment at his arm as though she felt herself in danger of falling. The small heel of her shoe did, in fact, catch in the iron interstices, and her pale face, with its mocking mouth and scarlet lips, was close to his as he held her up. He was conscious of an odour subtler and more penetrating than the smell of dried leather which hung about the place — the perfume of some crushed

exotic. Her fingers still rested upon his arm as they crossed the floor of the warehouse towards the outside doors. He threw them open and stepped out into the street with an odd little feeling of relief.

"I suppose I shall have to get used to it if I sit there all day with you," she remarked, as she walked by his side, "but I do not think that I like the smell of leather. Do you?"

"Not much," he confessed. "I am like you, though, I have to get used to it. Do you mind walking as far as London Bridge Station? We can get a taxi there."

"Of course not," she acquiesced.

They made their way through the deserted streets, lined with dark, empty warehouses, streets wide but dimly lit, from which the roar of traffic had long since departed. In the station yard at London Bridge they found plenty of taxis. The girl sank into her place with a little sigh of relief.

"You are tired?" he remarked.

"I suppose so," she admitted. "It has been a very troublesome day."

A street lamp shone into the taxi, and he was conscious of the faint violet lines under her eyes and the weary droop of her mouth.

"Have you had any dinner?" he asked her.

"Dinner? No. I was in your warehouse at six o'clock."

"And what did you have for lunch?"

She reflected for a moment.

"A cup of coffee and what they call here a roll. It was terrible."

"Ridiculous!" he exclaimed. "As it happens, I have had no dinner myself. I will come into the Savoy with you and we will have something in the Grill Room."

She sat up with an exclamation of delight.

"But that is wonderful!" she exclaimed. "I know now that I am starving, but I should never have had the courage to enter that place alone. You are being a very good friend to me, Mr. Garrard."

Her grateful little glance, this time not without its spice of coquetry, stabbed him. In his earnestness he became almost sententious.

"My dear — young lady," he said, "I hope you will always appreciate the fact that I wish to remain so."

CHAPTER XIII

In the Grill Room where Harvey was a rare but valued client they found a secluded table and attentive, almost eager service. The girl sipped her cocktail, critically at first, but afterwards with appreciation. She set down her empty glass with a sigh of content. Her little wave of the hand towards the courtyard outside, where many guests were arriving for supper in the restaurant, was expressive — almost eloquent.

"You cannot imagine how much I have been looking forward to all this sort of thing," she confessed simply. "I love to be gay, to wear nice clothes and to go out to supper where there is music and dancing. It is very hard to be so disappointed."

"But my dear Miss Swayle," Harvey protested eagerly, "you are not going to be disappointed. There is not the slightest doubt in my mind that your grandfather was a rich man, and I am absolutely certain that his property will sooner or later materialise. I am so confident of this that I should be perfectly willing — my firm would be perfectly willing," he corrected himself — "to advance you any reasonable sum you might wish, to be repaid only when you came into possession of your grandfather's estate."

"And supposing I never came into it?" she demanded. "Supposing the money is never found? Then I should owe you a great deal and have no means of paying the debt."

"The risk would be mine and I am willing to take it," he announced confidently.

She looked across at him with the enigmatic ex-

pression in her eyes which had once before puzzled him; an expression half of doubt, half of mockery.

"May I think about this, please?" she begged. "I am certain to accept your offer sooner or later, and you must not think that I am ungrateful, but there are reasons why I hesitate. They tell me in Paris," she went on, after a moment's pause, "that I have inherited only one American trait — I am very independent. You can perhaps understand that. There can be no one in the world who wants money as I do, but I want it my own way and I want it to be my own. If it does not come to me so — well, that is another problem. Then I may change my views. Just at present I am clinging to the forlorn hope that you or some one kind will discover for me my grandfather's fortune."

The simple meal which Harvey had ordered was presently served and for a time they ate almost in silence. It was nearly nine o'clock and Harvey himself had lunched lightly. His companion was frankly, but gracefully ravenous. She gave a little cry of delight when the champagne was opened and her enthusiasm seemed to reach its limit with the arrival of a dish of asparagus.

"You must not think, please, that I am always as greedy as this," she explained, "but I have been too worried and disappointed to eat anything for days, and in any case I hate ordering things. In Paris I know the little places where I would slip in and they would bring me what I wanted without my saying a word, but here it is all different. Being quite alone, too, is not pleasant in London."

Looking across at her without immediate apprehension of her meaning, Harvey was suddenly surprised. He was unexpectedly conscious that his companion was a most attractive, not to say alluring person. The

paleness of her complexion, which had seemed a little ghastly in the dim lights of the warehouse and in those almost tragic moments of their first meeting, revealed itself now to be something far removed from the pallor of ill health. Under those gently shaded lights he realised the delicate creaminess of it, the fine silky eyebrows, the deep setting of her dark, vivid eyes, in which there seemed to be some fleck of Italian red, her mouth, soft and full — the mouth of a woman of sentiment and feeling. Women had counted for so little amongst the interests of his life that to be supping tête-à-tête like this was almost a novelty. He was aware of an unanalysable pleasure in her obvious content, in realising the small perfection of her person which appealed to his fastidious taste, the delicately manicured finger nails, the smoothly brushed hair, the absence of jewellery, the almost elegant simplicity of her black clothes, which even to his ignorance pronounced themselves inexpensive. He ordered coffee reluctantly and accepted her choice of liqueurs — green *crème de menthe* — without a shudder. He was curiously content, unwilling to leave her and make his way back to Curzon Street.

"Tell me about your life in Paris," he invited.

She accepted a cigarette and leaned a little across the table towards him in a perfectly natural attitude, yet one which he found delightfully confidential.

"It has been very unromantic," she confided, "and lately very dreary. My mother was an actress who was at one time quite successful, but not lately. My father came to Paris to study art, against his father's will, of course. He never succeeded, and ever since I can remember we have been poor. Then he tried to go into business, but if ever he had had any ability — I mean commercial ability — he had lost it in the studios. My mother was often angry with him. She found life, I

fancy, very hard. Then, five years ago, he died. My mother was getting too old for the parts she liked to play and very often she had no engagements at all."

"And you," he enquired, "did you never want to go on the stage?"

She shrugged her shoulders.

"Oh, la, la," she murmured reminiscently, "it was not that I was anxious, but there were managers who used to come to the house, who were continually begging that I should. Mother always refused, though."

"Why?"

She hesitated for a moment and flicked the ash from her cigarette.

"Well," she confided, "mother always used to declare that the life was far too dangerous for a young girl. She knew that I loved luxury and beautiful things and everything was so sordid with us. I think, however, that she had another reason. We were rather alike and she knew that they wanted me to play the parts she had been used to playing. The very idea of that seemed to make her angry. After all, why not? It is natural."

He nodded.

"I can understand it," he admitted briefly.

"It was, I believe," she went on, "my mother's fear that I might have to go on the stage to keep us alive that made her persuade my uncle to write to my grandfather. After that he made us a small allowance and I was taught shorthand and typewriting. Then my mother died. I wrote to my grandfather and heard from him that he was coming to Europe, that I need have no further anxiety for he was going to take care of me. For weeks I could scarcely sleep, I was so excited. Then came the letter telling me to get ready, and after that nothing till I received the cable from

America. That is the history of my life, Mr. Garrard."

"No love affairs?" he ventured.

"What Frenchman would dare to ask such a question so bluntly?" she laughed. "Shall I make then a confession to you, Mr. Garrard?"

He was suddenly grave. His face seemed almost stern and anxious through the little cloud of thin cigarette smoke which hung between them.

"What is it?" he demanded.

Her eyebrows were slightly raised. She noticed with something like amazement the change in him. Then, as though realising its import, she laughed softly and with satisfaction.

"My confession is humiliating but not compromising," she confided. "It is only lately that I have made the discovery, but it is undoubtedly the truth. For some reason or other I am not attractive to men — not to the general run of men, at any rate — especially Frenchmen. Can you tell me why, Mr. Garrard? It begins to trouble me."

He did not answer for a moment. Seeking for an excuse to look away, he turned and ordered a liqueur brandy from an attendant. When he leaned across the table again, the tenseness had gone from his expression.

"I certainly cannot," he admitted. "I know less about your sex, I think, than most men, so I suppose I am not an authority, but if I were asked my opinion ——"

"Please go on," she begged, as he hesitated.

"Well, I should say that the men who did not find you attractive were men of very poor taste," he said deliberately.

"It is not exactly the compliment of a Frenchman,"

she reflected. "It lacks the personal touch. May I hope, though, that what it lacks in floweriness it makes up in sincerity?"

"I believe," he complained, looking across at her with mock severity, "that you are making fun of me. Try to remember that I am old enough to be your — by-the-bye, how old are you?"

"Younger perhaps than you would think," she replied. "In Paris, where youth now is the rage, I am considered passée. I am twenty-two."

"You don't look older," he told her. "It is just your manner. I gather that you are not engaged, then, or anything of that sort?"

"Are you appointing yourself my guardian?"

"I am perfectly content to do so and to take up my duties on the spot," he answered unexpectedly.

She was silent and for a moment he felt that he had taken a risk. Under a mask of indifference he knew quite well that she was studying him closely. What she saw, however, could scarcely fail to be reassuring. Harvey's good looks were the good looks of a well-bred and well-living Englishman.

"I have told you my age; how old are you?" she asked abruptly.

"I am thirty-eight. Old enough to be ——"

"Why, nothing at all," she laughed.

"Old enough, if I may venture to say so," he rejoined, "to be what you say these Frenchmen are not — to be your very sincere admirer."

Her eyes held his for a moment. The little smile which played about her lips was sweet but indefinable. He was conscious of a sudden quickening of the pulses. It was his inexperience with women, he told himself, his long immunity from their charm, which had made him unduly susceptible.

"I am very content with my evening and to have met you," she confided a little shyly. "I came down to Bermondsey miserable and full of vague and unpleasant suspicions. Now they have all gone and I am very happy."

"Suspicions?" he repeated with a sudden stab at his heart.

She nodded.

"Let me explain. A week ago I went to a new play at one of our small theatres. A man who had come in for a great fortune, on the day of his arrival in Paris from abroad, went to see a banker who had been a school friend of his. The banker was supposed to be a very rich man but he was in fact on the point of bankruptcy. He needed a large sum of money by the next morning and had no means of raising it. He suggested to his friend that as the hour was late he hand over to him his bonds and securities and some bagfuls of diamonds for safe keeping. His manner, however, had made the friend suspicious, and he refused. The banker murdered his friend, dragged his body into the safe deposit vault, to which no one but he had a key, helped himself to the bonds and met his engagements. I forget the end. It really doesn't matter, anyhow. I hate melodrama even at the Grand Guignol. Somehow or other that play came into my mind on my way down to Bermondsey. I even wondered whether my grandfather had really died in your waiting room of heart disease, whether he had been carrying his money with him, whether perhaps he had confided the fact to some one in your place, and whether they had murdered him and stolen it. I thought of that after the lights had gone out — whilst I sat in your waiting room. You will laugh at me but there seemed something almost tragical in the atmosphere."

He showed no signs of laughing at her. On the contrary he was looking at her now through what seemed to be a mist, cursing himself for the moisture on his forehead, for the draining of colour from his cheeks, for the terror in his eyes which he was powerless to move from hers, and yet in which it seemed to him that she must be able to read the truth.

"A damnable idea!" he muttered.

She looked at him for a moment strangely. For the life of him he could not determine what thoughts were in her brain. When she leaned forward, however, her tone was full of concern.

"Why, you don't suppose that I was in earnest?" she protested.

"Of course not," he answered, feeling for a cigarette in his case.

"I begin to think," she laughed, "that I must have some of my mother's histrionic gifts. You appeared quite upset."

"I was," he admitted frankly. "I have only come back to the business very lately, and I began to wonder whether amongst my staff there might not be one of those secret criminals one reads about. The doctor's certificate, however, rather robs us of our possible thrill — the doctor's certificate and the fact that your grandfather had a heart attack at the Savoy only two days before."

She dismissed the whole subject with a little wave of her hand.

"I am sorry I spoke of this," she said. "I am afraid you did not like it and you have been very kind to me."

"I wish," he insisted, "to be kinder still. You have been very frank to me about your circumstances. I want you to allow me to be your banker until you come into your inheritance."

"Why should you do that?" she asked.

He paused whilst he lit a cigarette which he had been holding for some time between his fingers.

"It seems to me that you have no closer friend, that no one has a better right to offer you this assistance. Your grandfather was a valued business connection of my firm."

Her expression remained inscrutable.

"My grandfather had other business connections in London," she observed. "Some of them have written me letters of sympathy. None of them have made any offer of this sort."

"They do not perhaps know your circumstances," he rejoined.

She finished her coffee and to his surprise rose to her feet.

"We will speak of this again," she said. "It is even possible that I may accept your offer."

"But I am going to America to-morrow morning. Let me at least leave word with my cashier to see that you have what you want."

"It will be quite time enough when we meet again," she assured him. "Thank you so much for this wonderful supper. I shall not forget. You have given me a great deal to think about. Do not disturb yourself, please. My room is on this side. The lift is quite near."

She nodded a farewell, kindly, almost provocative, yet with some quality in her expression the nature of which he could not fully grasp. He watched her pass, with her half-foreign, graceful walk, through the swing doors held open by an attentive *maître d'hôtel.* Then he resumed his seat. Mechanically he asked for his bill. He had the feeling of a man who has passed through one of the rare experiences of life.

CHAPTER XIV

HARVEY, after an hour's profound slumber, was awakened by a peremptory knock at the door of his bedroom and the sudden flooding of the room with light. He sat up and blinked.

"Hullo!" he exclaimed. "Who the devil ——"

He stopped short. It was Mildred who had entered, resplendent in Court costume, a phantasy of waving feathers and jewels. From amidst it all her cold blue eyes were fixed upon him full of angry suspicion.

"What does this mean, Harvey?" she demanded.

"What does what mean?" he rejoined, bewildered. "You don't mind my being in bed, do you?"

"You know well enough what I mean," she insisted, "or perhaps you didn't want me to know. If you didn't, you weren't clever enough. Perhaps you'll explain those two trunks downstairs with the New York labels upon them."

"That's all right," he answered still sleepily. "I didn't know anything about the labels, and it was silly of Andrews to leave the trunks in the hall, but I'm off to New York in the morning. There's no secret about that."

"New York!" she repeated scornfully. "Of what use is that? I thought South America was the fashionable place nowadays."

"My business does not happen to lie in South America," he ventured.

"Your business, I suppose," she declared bitterly, "is to get away from the mess you have made of things. I don't know that I blame you. It is perhaps the best way out. But what about me?"

"What about you?" he echoed, a little puzzled. "I shall only be away about three weeks. If there is anything you want in the meanwhile ——"

"Don't be a damned fool, Harvey," she interrupted — "or worse still, don't treat me as though I were one. You know very well that you are absconding, and I'm not sure that it isn't the best thing — but what about me? Are you going to leave me penniless?"

"I'm glad you've reminded me," he yawned, "but anyhow I should have thought of it in the morning. I have brought you home another five hundred pounds. You will find it in an envelope on the mantelpiece in your room."

"Five hundred pounds," she repeated indignantly, "and I expect you're taking fifty thousand at least."

"Taking fifty thousand where?" he demanded.

"The mistake of your life, Harvey," she pronounced, "is that you continually take me for a fool. When I say absconding, I mean absconding. You and I both know that you are sneaking off to avoid your creditors."

"Oh, am I?" he murmured, feeling suddenly bereft of words.

"You have been in the business about a fortnight," she continued, "and you have no brains for figures at all. How on earth could you go to New York on business for the firm? What use would you be? The very idea of it is absurd. You are simply making New York your first getting-off place. Well, I'm resigned. Perhaps I'd rather you went than to be continually reading of you in the Bankruptcy Court. The brutal part of it all is, though, that you were trying to sneak away without leaving me a penny."

He sat up in bed, thoroughly awake now.

"Don't talk such nonsense, Mildred," he enjoined sharply. "In the first place you have all the money

you need in the bank for household necessities, you have your own income coming in quarterly, and I have brought you home five hundred pounds, so that you have a little money in hand. In the second place I shall be home in less than three weeks."

"Tell me how much you are taking with you?" she persisted.

"Two millions," he replied irritably, "and I shall need it all."

"Now you're becoming ridiculous. Mr. Fardale told me last night ——"

"If you mention that fellow's name I'll go to sleep again," he threatened.

"You happen not to like Mr. Fardale," she observed, "and Mr. Fardale doesn't like you, but I find him a very useful friend."

"Well, I'm ashamed to think that you make use of such a fellow," Harvey declared scornfully. "You can continue your acquaintance with him, if you will, although it is against my wishes, but don't quote him to me; don't mention his name."

"Very well," she replied. "It was suggested to me then, last night, that within the next few days you would probably find a trip abroad good for your health. I see that you are going to take it. I shall do nothing to hinder you. I am not thinking of ringing up the Official Receiver or any of those unpleasant personages. What I demand is that you give me a share of the money you must have collected from somewhere or other."

He looked at her curiously. On her first entrance into the room she had seemed almost a dazzling vision. The change during the last few minutes was incredible. Her features appeared to have become sharpened with anxiety, the rouge on her cheeks was more apparent

against the background of her pallid anger. Her lips were indrawn until her mouth seemed like a thin line.

"You are under a completely wrong impression, Mildred," he assured her. "So far from absconding, I am making a big effort not only to save the firm but to reëstablish it absolutely. Fortune has been on my side, and although in one particular direction I am taking a big risk, I think that there is every chance that I may succeed. This visit of mine to New York is undertaken solely in connection with some speculations I have entered into and my passage back on the same steamer is already booked."

"That is your last word, Harvey?" she demanded, without the least sign of relenting.

"There is nothing to add to it," he replied, "because it is the truth — and I am very sleepy."

Without a word of farewell she left the room, closing the door firmly behind her. He sank back amongst his pillows, stirred more deeply than ever from his nonchalant acceptance of Mildred as a somewhat selfish woman who had become an inevitable part of his life. The whole matter of their relations seemed suddenly to demand a new quality of reflection. For year after year of their easy-going life he had accepted his wife as a matter of course, giving all the time with both hands and receiving — what? He asked himself fervently, almost passionately — what? Occasionally a cold caress, a grudging tenderness, the habit-bound yielding of an unwilling consort. There was nothing more — there had never been more. His eyes were opened that night with a new clearness. At the first vital test she had failed him utterly and completely. He thought of his to-morrow's journey with infinite relief. With the new effort which fate had demanded of him came a new standard of requirements

from life — a new vision. It seemed to him as he lay there through the long hours, struggling for sleep, that with the closing of his bedroom door Mildred had passed for ever outside this altered life of his into which he had thrown himself so vigorously — this life of passionate endeavour and strange sensations.

The whole events of the next morning seemed full of interest, even excitement. Greatorex, accompanied by a shorthand typist, was at the station at Waterloo, and in the reserved compartment which had been engaged for him to Southampton, Harvey glanced through masses of correspondence, gave instructions, dictated letters with incredible haste, and without even a momentary hesitation. He seemed in some queer way to have suddenly developed a certain gift of critical insight, an amazing facility for separating the wheat from the chaff in matters of doubtful moment. Greatorex, from being an adviser, played now more often the part of approving listener. And with it all, Harvey was finding, as he realised during those breathless moments, a keen and unexpected pleasure in this new pursuit of his. He was full of enthusiasm as he finally shook hands with Greatorex.

"Send one of the men who can best be spared," he directed, "to Paris and Switzerland early next week. Don't force sales but see that every scrap of the old stock is disposed of. Weed out the accounts. These times will try all but the strongest manufacturers. Send me a wireless twice a day and keep the counting house up to the mark. We ought to have a big balance at the end of the month, but I can't tell what I may have to pay out in cash if this deal comes off."

Harvey threw himself back in his seat as the train left the station, exhausted but content. An attendant

brought him some badly needed breakfast. Afterwards he sat and smoked until they glided into the dock station at Southampton. He looked with genuine admiration at the giant liner and stepped out of his carriage with the joyous feeling of a man of adventurous spirit embarked upon a wholly new and fascinating undertaking. The one overshadowing fear which had made life sometimes during the last few days almost unbearable, he swore should never pass with him up that narrow gangway. He would step on to the steamer in search of his new experiences free at least for the six days of the voyage from that constant dread. He walked on board and was escorted by an attentive steward to the very luxurious stateroom which had been engaged for him, light-footed and light-hearted. He had the feeling, as he leaned over the side of the vessel a short time later and watched the disappearing shores, that he was passing into a blessed period of respite.

CHAPTER XV

On the second day out Harvey, ensconced in a steamer chair and thoroughly enjoying himself, received his first batch of wireless messages. He opened and read them eagerly. All the news was of the best. Markets were still adamant, enquiries for merchandise constant, sales prodigious. Bennet had cabled that McDermot's had consented to keep their offer open until the arrival of the steamer. With the sheaf of messages clutched in his hand, he felt about in his pocket for his cigarette case. Suddenly a voice from the muffled-up figure in the chair next to his startled him.

"You really do seem to be needing a secretary very badly. It is well that I am here."

It was partly, without a doubt, the disordered condition of mind into which he had lapsed during this first cycle in the amazing upheaval of his daily life which gave him the sensation of having been awakened by these words from those few hours of troubled sleep in Curzon Street. The hasty dressing, the drive to the station, the eager conference with Greatorex, the boarding of the steamer, the settling down in his stateroom, all seemed like a dream, as though indeed they were incidents belonging to some other person's life, of which he had only a secondary knowledge. The phantasy, however, passed in a moment as he turned to look at his companion who had sunk into the adjoining chair so noiselessly that, absorbed in his task, he had been utterly unaware of her coming.

"Another moment," she continued, "and half those papers would have blown away. You are really very

helpless. Give them to me and I will fasten them with a clip. I have one here."

"But what on earth are you doing here?" he exclaimed pointlessly enough, but still indeed almost stupefied with surprise.

"I am a fellow passenger," she announced. "I told you night before last that I, too, was coming to America."

"But you didn't tell me that you were coming by this steamer. You didn't give me the least idea that we were likely to meet again so soon."

She completed the fastening together of the wireless messages, which he had mechanically handed to her, by means of a clip which she had taken from a small attaché case on her knee.

"Well," she explained, "I thought I would let my coming remain a pleasant surprise for you. It *is* a pleasant surprise, I hope?"

"Naturally," he assured her, "but — didn't you tell me that you were going second class?"

"I meant to," she agreed. "When I found, however, that you were coming on this boat, I went to the purser and asked him to change me. I have not paid him yet. If I do not earn some money from you going over, I do not know what will become of me. He is a very amiable man, that purser, but he has already reminded me twice that I owe him twenty-three pound ten."

He had recovered his presence of mind by now, but the situation, in spite of the peculiar and unanalysable pleasure with which it inspired him, presented its sinister suggestions.

"There will be no trouble about that," he promised. "I will arrange the matter with him this evening. At the same time ——"

He hesitated, frowning.

"I do not like people who do not finish their sentences," she observed. "Continue, if you please."

"I do not quite understand why you are so anxious to act as my secretary," he confessed.

She drew her rug a little closer around her. There was a slight mist riding upon the waters, a moisture upon the deck.

"Well," she confided, "it is a humiliating admission, but you seem to be the only person who takes any interest in me. You assured me that my grandfather was a valued client of your firm and that you were anxious to be of service to me. If the money does not arrive, then I must work. I have been trained for a secretary; why should I not be yours?"

Her very method of reasoning seemed to make the substance of it all reasonable. He was half inclined to consider himself a suspicious idiot, but he awoke at the same time to a sudden pugnacity. If, by any chance, this was a feint of hers to be near him and watch, she should have her chance.

"You are engaged," he told her briefly. "I will give you three hundred a year and all your expenses, including, of course, your passage on the steamer. Get me a dozen Marconigram forms, please, and I will dictate some cables."

She slipped out of her rugs and rose to her feet with an easy and effortless grace of movement which from its perfect naturalness was a pleasure to watch. She was halfway down the deck before he realised that she had gone. His eyes followed her until she turned into the companionway. She returned with the briefest possible delay.

"I had to go to the purser's office," she explained. "I told him that I was your secretary, and that you

would arrange with him for my room this evening. He seemed relieved."

"I won't forget," he promised. "Now then, please."

She altered the slant of her chair and sat upright by his side. With the back of her attaché case arranged as a desk, she waited for his dictation, pencil in hand. One by one she took down a dozen messages in shorthand.

"Go and write these out in ink," he directed. "Afterwards bring them to me and, if they are correct, I will give you the code book."

"They will be correct," she assured him, with a shade of irritation in her tone.

"I hope so," he answered. "You must remember that your proficiency is one of the things I have to discover."

She bit her lip but made no reply. In less than a quarter of an hour she brought him the little sheaf of cablegrams. He read them through carefully, altered a couple of words and nodded approval.

"You were right," he admitted shortly. "They are absolutely correct. The altered words are improvements of my own. Here is the code book," he added, drawing it from his pocket. "Please make as much use of it as possible without risk of misunderstanding, and despatch them all."

"Unless you have made an arrangement with the Marconi man," she said, "can I have some money, please?"

He handed her a ten-pound note and stretched himself out more comfortably in his chair.

"You had better," he suggested, "go down to the barber's shop and buy a small notebook. You can then keep an account. I will give you some money and I shall look to you to make all these minor disbursements."

She accepted the money with a little smile.

"I love keeping accounts," she confided. "I hope that you will have some more work for me when I come back."

He watched her disappear, and then leaned back in his chair looking out at the grey, comfortless sea, over which phantom wisps of mist were hovering. His thoughts were unanalysable, discarded each time they crept into shape, yet bringing with them a queer sensation of pleasurable content. It was almost a day dream into which he had lapsed and from which he was awakened by the arrival of the deck steward.

"A message for you, sir," the latter announced, presenting it.

Harvey tore open the envelope mechanically and read the few words. He read them twice and waved the steward away. The message had been handed in at Bermondsey earlier in the day:

Scotland Yard have telephoned and sent a messenger here. They are anxious to discover the address of Miss Grace Swayle, granddaughter of Ebenezer Swayle, who they believe visited warehouse Friday and had interview with you. If address known please cable.

GREATOREX.

He tore the sheet of paper into small pieces and, moving to the side of the vessel, let them flutter away. He had barely resumed his seat when Grace returned, carrying a book in her hand.

"I have put everything down," she said. "There is a balance of four pounds nineteen and threepence."

He nodded.

"I want to send another Marconigram," he told her.

"You can't send many for four pounds nineteen and threepence," she warned him.

"This one will not be expensive," he promised.

She took one of the forms from her attaché case and sharpened her pencil.

"'To Greatorex, Care of Garrard's, London,'" he dictated. "'Address unknown.'"

"Is that all?" she asked.

He nodded.

"There will be nothing more this evening. I shall go down to the purser now and arrange the balance of your passage money."

"That is very kind of you and it will make him very happy," she said. "I have not many words just now, Mr. Garrard," she added, after a moment's hesitation, "but you are very kind to me and I am very grateful."

They walked the length of the deck together. In the companionway they parted.

"I hope that you will find some more work for me later," she said.

The siren drowned his reply. They heard the sounding of the bell for half speed. They had made their way into a bank of fog. She shivered.

"If this continues, I shall go to my stateroom," she declared. "It is the only thing of which I am afraid. It makes me ill to feel it all around."

He hesitated, curiously anxious to offer her the shelter of his little sitting room. Then he remembered the cablegram which he had torn into fragments.

"There is nothing to fear," he assured her, turning away, "but do stay in your room if you prefer it. So far as the work is concerned, I shall not need you any more to-day."

CHAPTER XVI

It was not until the following evening at dinner time that Grace made her reappearance. Harvey had just seated himself at his solitary table by the side of an open porthole after a day of inexplicable restlessness when he looked up to see a familiar figure crossing the saloon towards him. And yet, after the first flash of pleased recognition, he asked himself whether he were not mistaken. The girl who was making her way between the tables, graceful and self-possessed, a faint, deprecating smile parting her lips as her eyes caught his, seemed to have no kinship with the tragical figure who had come to him like a ghost through the shadows of the great warehouse. Her black evening dress was simply enough fashioned, but it clung to her figure as though the mere fact of a beautiful body beneath had rendered the complex art of the dressmaker superfluous. So far as he knew, she had not left her stateroom since the previous evening, yet the vermilion of her unbecarmined lips, the sheen of her smoothly brushed hair, the swing of her vigorous movements, all seemed to speak of complete and joyous health. He rose to his feet to greet her and she at once framed her request.

"Am I doing a very terrible thing, I wonder," she ventured, "if I ask to come and sit at your table? For this meal only, if you will. There are no women at mine, and the men — well, I do not like them very much."

He motioned to a steward and gave rapid orders.

"I wonder I did not think of it before," he said. "You must please make this your permanent place."

"I shall not compromise you, shall I?" she asked, taking her seat.

"There is no one to whom such things could matter," he replied. "Apart from which," he added, after a moment's reflection, "you are with me, are you not, in an official capacity?"

"I am," she admitted with a smile, looking down the menu, "but on the other hand I need not dine with you in an official capacity."

With the habits of her adopted country asserting themselves, she gave an intelligent and carefully chosen order, and afterwards accepted a glass of her companion's wine. Together they looked out of the porthole at the smooth sea, blue now and free from the mists of the day before.

"This is heavenly," she murmured. "Now that the fog has gone I wish that the voyage could last twice as long."

"I wish it could too," he agreed, "and yet I am thankful that it cannot. You see, I have only just become a man of action and this journey is rather a setback for me. There is nothing like life on a steamer to make one feel thoroughly idle."

"Why have you suddenly taken to business with such zest?" she enquired.

"Because the last surviving partner of the firm has just died and there was no one else to carry on," he replied.

"Why did you not sell your business then? Every one says that you are enormously wealthy."

"An idle life is bad for any one," he declared.

She smiled.

"It has taken you a great many years to find that out."

"It has taken me a great many years to find out other and even more important things," he confessed gravely. "I suppose we all have to face a crisis some

time or other during our lives. Mine caught me unprepared and very ignorant. I feel somehow that I am only now on the threshold of knowledge."

"Of life?"

"Of life and the things that crowd themselves into it."

They were silent for a few moments during the service of a course. It was she who next took up the burden of conversation.

"I wonder how long you will want me for a secretary?" she speculated.

"Probably as long as you want to stay."

"Why only probably?" she demanded swiftly.

He attempted the solemn, almost senatorial air becoming to the relations which he had firmly decided must continue between them. Yet in the face of the mockery in her eyes he wavered almost at once.

"You see," he confided, "I have never had a secretary before. Our relations might become a little puzzling."

"Why and how?" she insisted.

He hesitated. After all, why not candour? It was perhaps less dangerous than to keep unspoken thoughts in his brain.

"You are very attractive," he reminded her.

"You flatter me," she murmured sedately. "But of what moment is that? You have the reputation of being insensible to women, and you are married to a very beautiful woman."

"Who told you that?"

"The society journals and a little gossip. I heard of you remotely in Paris. They have been speaking of you on the steamer, too."

"My wife is, I suppose, a beautiful woman," he acknowledged thoughtfully. "We have not, however,

made a great success of married life together. She is very dissatisfied with me."

"You are an unfaithful husband?"

"Good gracious, no," he answered hastily. "It is not that at all."

"Then why is she dissatisfied?"

He considered for a moment.

"She is very ambitious," he confided, "and she desires things in life which are out of my reach."

"But you are wealthy. You can give her everything she wants."

He remembered one of Mildred's old peevish ambitions and clutched at the memory.

"She wants a title. She would like me to go into Parliament or give a hundred thousand pounds to the party funds and be made a baronet. She would much prefer a peerage."

"So your wife is that sort of woman," Grace murmured.

"I do not think that I do her an injustice," he declared deliberately, "if I say, as I can say truthfully, that I have never heard her express any concern for or interest in anything except the material things of life. Her clothes, jewels, social position, are the things she worships. I," he went on quickly, "have been as bad in my way. Up till this last month or so, sport, gambling, the open air, the excitement of games, have been the things I have lived for. From the point of view of any one taking life seriously, there is little enough to choose between the two."

"I should, nevertheless," she told him, "prefer your weaknesses. Tell me more about your wife. Is she still fond of you?"

"It is my conscientious belief," he replied, "that she has no affection for me at all."

"Then who is fond of you?" she persisted.

"I am afraid I must confess that I know of no one who is," he sighed. "You see, that is what one misses by leading a selfish life. Such happiness as pleasure may bring we have, but affection we miss."

"You must not think me impolite," she continued, "if I ask you something else, but remember that I am half French and that I have lived in a somewhat Bohemian atmosphere. I am also of an inquisitive turn of mind. You have lived in the centre of a very gay life. Have you no mistress?"

He started. It seemed an odd question for this girl with the untroubled eyes to ask him so gravely. Then he remembered her upbringing.

"I most certainly have not," he assured her. "Not, I suppose," he went on, after a moment's pause, "from any conscientious scruples. I am no better than other men. I suppose the real reason is that I have only a certain capacity for interest and amusement and other things have attracted me more than feminine society."

"Tell me again how old you are?"

"Thirty-eight."

She gazed out of the porthole for several moments, watching the gliding of a sea gull. When she looked back a fresh course of her dinner was awaiting her. She seemed suddenly incurious.

"Tell me, my lady inquisitor," he asked, "what about your own future? To be my secretary can be only a little rung in the ladder for you. You must have an idea of something beyond. What would bring you happiness?"

"To love and be loved," she answered without hesitation.

He felt almost embarrassed. Such directness of

speech from one who was still only a girl seemed incomprehensible to him.

"And has that or any premonition of it yet arrived?" he ventured.

"Not yet. I have amused myself by small flirtations in which I have given nothing, not even the touch of my fingers, and accepted what came my way."

"That sounds a little selfish."

"If it does," she declared, "believe me that in the great account between men and women the balance is still very much on the debit side so far as we are concerned. Men, as a rule, are over-greedy to take, and women — especially stupid women, and most women are stupid — are over-eager to give. If I am born with a brain and with a gift of restraint, if I give less and take more, I still remain very much in the minority."

"For a young person of your age," he remarked, "you seem to have given a great deal of thought to life."

"It has been of necessity," she told him a little sadly. "I think that I was wise from the cradle, wise with the sense of self-preservation which was born with me. Yet even now I am wise enough to know that I should be capable of the great folly if it came my way."

Out on the deck the second ship's orchestra had begun to play dance music, and the melody of an old-fashioned waltz drifted pleasantly in through the open porthole. For some reason or other Harvey became gradually conscious of an increasing restlessness. He thought of the solitude of the bows where he had smoked his after-dinner cigarette the night before, and he fidgeted in his place. She leaned over and patted him on the hand.

"Please do not think of leaving me, although I came

late," she begged. "Besides, I have more to say to you. I have not been quite honest. I have told you what would be, what surely will be, the great crown of my life, but there are other things. I, too, am material in my way. I want money. I want above all things that money which I know my grandfather was going to give me."

"You wish to be independent?"

"It isn't independence exactly," she objected. "I simply want the things that a girl of my age, with my tastes, brought up as I have been brought up, naturally wants. Only, because I have stronger feelings than most girls, I want them that much more. I want the lustre of pearls on my neck, and the cling of silk to my body. I want the joy of thinking out new frocks — and I can assure you that I am quite clever at it. I like, too, the respect from every one that wealth commands. Look at them on this boat, how they bow down to you simply because you have wealth."

"I haven't noticed any particular obsequiousness," he assured her.

"Pooh!" she scoffed. "That is because you are like all the men of your race. You take the homage of others for granted. Now I am ready, if you would like to go."

They made their way out on to the deck, where the red and gold of the sunset still stained the clouds and the electric light shone palely round the dancing space.

"If we sit out," he said, "you ought to have a wrap."

She shook her head. She was looking a little wistfully at the dancers.

"You wouldn't care to dance?" she suggested.

He suddenly realised that there was nothing he wanted to do so much.

"How wonderful," she murmured, a few minutes later, "to find an employer with such versatile gifts."

Presently they sat out on deck and watched the stars flash out one by one into the deep blue sky. A steward served them with cool drinks and a clerk from the wireless office brought down half a dozen messages. Grace was at once a different person. She rose promptly to her feet.

"I have the code book downstairs," she said. "One minute."

She hurried off and presently returned with her satchel. Side by side they made sense out of the jumble of words. Harvey's mouth had grown tighter as he had read, and the new look of power in his face brought lines into his forehead. Nevertheless, when the last message was deciphered, he smiled.

"It is what you wished for — these higher prices?" she asked anxiously.

"Entirely," he answered. "Another month like this and my mission to New York successfully completed, and I shall be free of every obligation in the world."

"What sort of obligations are you under?" she asked curiously.

He twirled a piece of paper between his fingers.

"Scarcely obligations. It is my ambition — the ambition of a great many business men, but seldom realised — to own all my merchandise, to have great sums due in my ledgers, and to owe nothing."

"So that is the ambition of your life," she murmured, after a moment's pause. "Have you no other?"

He moved a little uneasily in his place. The restlessness was back again, driving him towards action. His thoughts in repose troubled him. His nerves seemed tingling with unfamiliar forces.

"Let us dance again," he suggested, "or walk."

She looked at him and he fancied that he read the light of understanding in her eyes and the smile of her mocking lips.

"Why should we? I am very happy here."

"I must write out the replies to these messages," he explained, in a voice which he scarcely recognised as his own. "I can't see here. I'll do them inside and then you can have them for coding."

She made no effort to detain him, but the smile lingered upon her lips. He strode away into the smoking room, threw himself into an easy-chair and ordered a whisky and soda. He sat there with his precious Marconigrams crumpled into a shapeless ball in his hand.

"When are we due in, steward?" he asked the man who brought him his drink.

"Friday at five o'clock, sir."

Harvey counted up in despair.

"Nearly four more days," he groaned.

CHAPTER XVII

Harvey woke the next morning telling himself that he was a sane man, cured of a few hours of midsummer lunacy. A blazing sun had burned its way through the mists and the whole Atlantic was a changed place. The sea was blue with little crests of white. A soft westerly breeze kept the air fresh and invigorating. He found a retired spot in the ship's bows early in the morning and remained there until after midday. It was only just before luncheon that he made his way to the deck where Grace's chair was situated, only to find it vacant. He walked up and down for a quarter of an hour, visited the lounge for his cocktail, and promenaded the deck once more. There was no sign of Grace, although she had evidently been there, for her rug had been used and her book was lying on the chair. Presently he obeyed the luncheon summons and descended to the saloon. Her place was laid at his table but she did not appear. When he returned on deck he found her seated in her chair, lunching, with the deck steward in attendance.

"Nothing the matter, I hope," he asked anxiously.

"There is nothing the matter with me," she assured him. "Only as you kept out of my way all the morning, I thought that it would please you if I followed suit. When I saw you coming I went in to the ladies' writing room and stayed there until you went down to lunch."

"What nonsense," he exclaimed with attempted brusqueness. "I simply chose to sit in the bows this morning because I wanted to be perfectly quiet and

think out one or two of the details of my business affairs."

"I see," she murmured, "and I suppose you thought that I should chatter and disturb you."

"Not at all," he replied, relenting a little. "I was afraid that you might prove too distracting."

She smiled.

"Now I come to think of it," she reflected, "that is, I believe, the first speech of its sort you have ever made to me. I am rather sorry."

"Why sorry?"

"Because," she confided, "it seems to make you more like other men. You have never up till now paid me a compliment, and that I think is one reason why I have liked you. When a man does not say a thing there is just a chance that he may feel it."

"If you have a fault," he remarked, lighting a cigarette and seating himself, "I should say that you were a little too introspective for the ordinary, rather stupid man like myself."

She finished some stewed fruit and handed the plate to the deck steward, who had been hovering in the background.

"It is true that I have a small amount of brains," she confessed. "Whether it is a good thing to have or not, I do not know. I think that it rather handicaps a woman with men."

"We do rather like to be on a pedestal," Harvey acknowledged, "especially with our womenkind."

"Give me a cigarette, please," she begged, holding out her hand.

He passed her his case. She selected one, lit it, and leaned a little farther back in her chair.

"Any work for me?" she enquired.

"The messages haven't begun to arrive yet," he an-

swered. "The difference in time may have something to do with it. We shall probably get a sheaf about four o'clock."

"Bring them to me directly they arrive, will you not?" she suggested, picking up her book. "Just now I wish to read, but I must try to earn my money."

He strolled off naturally enough, although he was conscious of having been gracefully dismissed. He spent a restless afternoon, ignoring fellow passengers, trying to banish one particular subject from his thoughts, and zealously avoiding the portion of the deck where Grace sat. At about four o'clock, as he had expected, the Marconigrams began to arrive. He made his way back to his place. Grace laid down her book and produced her code, pencil and paper, all of which were in readiness.

"The news is still good, I hope?" she asked politely.

"Excellent," he assured her. "Some of these will need very long replies, though."

"The longer the better," she told him. "I like very much to practise my shorthand."

The work, interrupted now and then by the arrival of other messages, was absorbing and complicated. It was seven o'clock before the last coded reply had been despatched. Grace leaned back in her chair with a little sigh, half of satisfaction, half of weariness.

"I think," he suggested, "that we have earned a cocktail."

She rose with alacrity. They made their way to the little lounge and sat in basket chairs looking down at the sea. Grace sipped her Martini thoughtfully.

"I am quite sure," she said, breaking a somewhat prolonged silence, "that I shall enjoy very much being your secretary, but I wish I understood a little more clearly what all this excitement is about."

"It must seem a trifle involved," he admitted. "The conditions just now are exceptional."

He explained the position to her. She listened attentively.

"It sounds interesting," she acknowledged. "I suppose that you are making a great deal of money."

"We have made a great deal, and on paper we are making a great deal more. It depends upon how long the boom in prices lasts. For instance, everything our agents bought yesterday is five per cent. dearer to-day. The manufacturers with whom I am going over to close a very large deal have given my agent in New York an option, but they are already making efforts to evade it. That is why I am praying that the ship is not late."

"By which boat are you returning?" she enquired.

"By this one on its homeward trip."

She was thoughtful, making apparently a little calculation.

"I shall just be able to manage it," she decided. "You must tell the purser that I shall be returning with you."

"You don't mean to say that you will be ready to come back within a week," he exclaimed.

"I intend to," she assured him. "Now that you have once realised the luxury of having a private secretary, I do not wish to leave you dissatisfied. You might engage some one else in New York and bring her along with you."

"I certainly should not do that," he promised. "I scarcely see, however, how you can get down to Connecticut and look into your grandfather's affairs thoroughly within a week."

"I am not sure that I shall go to Connecticut. I have sent a Marconigram on my own account to the

lawyer who wrote me, asking him to meet me in New York. I sent it out of your money. I hope you do not mind. And please, will you advance me some of my salary?"

He drew out his pocketbook at once.

"I am frightfully sorry," he apologised. "I meant to give you some before you left the steamer, though. Will five hundred dollars be enough? I will take your return passage."

"Five hundred dollars is more than I have ever possessed in my life. I am not sure that I ought to take as much."

"You ought to take a great deal more," he declared earnestly. "I am perfectly serious when I assure you that if you will accept it, I will gladly advance any money you require."

"Why?"

"Because," he explained, "I am perfectly certain that your grandfather's fortune will be discovered, and that you will be a rich woman."

She looked across at him, leaning forward, her head resting upon her intertwined fingers, her elbows upon the table. He was suddenly furious with himself for the little thrill of pleasure he felt watching the delicate lines of her throat and the faint curve of her bosom.

"I wonder why you are so perfectly certain about that money?" she speculated. "And why too," she went on, "you always look like a guilty schoolboy when you allude to it."

"I must have a very ingenuous countenance," he rejoined. "As for the money, your grandfather is known to have been a wealthy man. The money must be somewhere, and when it is discovered it belongs to you. Besides, I feel a certain amount of responsibility about the matter. If my manager, Greatorex, had not for-

gotten to let me know that your grandfather was waiting, he might have been alive to-day."

She shook her head.

"I do not think so," she said gravely. "The doctor who attended him at the hotel told me that he did not think he would recover from the first attack."

They were silent for a few moments. Presently she rose to her feet.

"I think, perhaps," she suggested, "I had better go and change. It does not take me long, as I have no choice of dinner gowns, but the bugle has sounded some time ago."

"You are not going to desert me this evening, then?" he asked, angry a second later for the eagerness of his question.

She laughed as she rose to her feet and turned towards the door.

"The desertion," she repeated — "was it of my choice?"

Again, as he changed his clothes, Harvey made an effort to face a situation which certainly savoured of the fantastic. He knew perfectly well where he stood as regards his wife. They had drifted slowly apart through the years, neither of them apparently regretting their estrangement; he, on the other hand, finding it a relief. Her utter lack of sympathy with the troubles which had overtaken him had only put the finishing touch to their gradual but complete alienation. At the same time the idea of replacing her had never occurred to him. A natural inclination towards righteous living, a somewhat æsthetic taste as regards women and possible relations with them, had kept him from even the merest flirtation in the centre of a social life which might certainly be described as the arena of

more or less promiscuous love-making. He had been tolerant always with many of his friends whose little affairs were notorious, but he had never felt any desire to emulate them. That sort of thing simply did not appeal to him. He knew now why, and he was afraid of the realisation. He was a man as other men, but with instincts perhaps somewhat finer than his every-day life would seem to suggest; instincts which required that the avenue towards any possible love-making should lead through the pleasaunce of sentiment. The flamboyant beauties who were his wife's society friends had interested him as little as the slangy young sportswomen with whom he was brought continually into contact. He had remained immune because he had never been tempted. As he tied his tie and stood for a moment before his looking glass he realised that this was almost the first time in his life that he had felt the sweetness of disturbing emotions. He was ridiculously elated because he was going to spend the whole evening with her. He was conscious of an amazing new interest in the hours and days spent in her company, conscious, too, with a sense of marvellous exhilaration, that he was standing upon the threshold of a new and undiscovered world.

He tried to tell himself as he sat and waited for her in the dining saloon that he had let his fancy play tricks with him, that she was after all a very ordinary person whose attractions he had probably greatly exaggerated. Yet when at last she made her appearance he was obliged to admit that she did indeed possess that rare gift amongst her sex — the gift of personality. Her composure was as natural as the actual grace of her physical movements. Her unassuming gown seemed to gain distinction from the surely perfect body round which it was draped. He realised as he rose to

welcome her that at least so far as his taste was concerned he had made no mistake. This girl who, if she knew the truth about him, would without a doubt be planning to have him arrested on their arrival in New York, attracted him as no other woman had done in his whole life. The irony of it brought a certain bitterness into his smile as he stood and waited whilst she was seated.

"Why so glum, dear employer?" she asked. "Are you regretting that you asked me to your table? Perhaps you have a return of the fit which took you to the bows for the whole of the morning?"

He ordered a little recklessly a bottle of champagne. After all, he told himself, there was no reason why he should play the part of St. Anthony to the extent of wearing the hair shirt.

"On the contrary," he rejoined, "I am suffering a great deal more from a return of the feeling which drove me there."

"The desire for solitude?"

"No. Apprehensions concerning you."

She laughed softly and with the menu in her hand made no reply until she had carefully ordered her dinner. When the steward had departed she leaned a little forward.

"An explanation, if you please," she demanded.

"The explanation is simple enough," he confessed. "I have made a ridiculous discovery. I am one of those absurd figures who provide humour for the comic papers and pathos for the novelists — the susceptible middle-aged man."

"Middle-aged you certainly are not," she declared emphatically. "You are younger than any of the young men I have ever met. If you are susceptible in a general way I am surprised to hear it."

"In a general way, no," he admitted. "My proclivities, I think, guard me against that. My trouble is that I find myself thinking a great deal too much about you."

For a moment the directness of his statement shook her insouciance. A slight and unexpected tinge of colour crept into her cheeks. Her eyes, which had met his so frankly a minute or two before, dropped.

"But I cannot imagine," she protested, "why you should find that disagreeable. You ought to have come and told me at once. To have heard it would have given me so much pleasure. I hope you are still in the same condition. I like to think that you mean it."

He struggled away from the note of seriousness into which he had almost lapsed. Hers was the proper tone and it was for him to match it.

"I am seriously considering the question," he confided, "of whether you are not too attractive to be my secretary."

She gave a little sigh of content.

"You are restoring my waning confidence," she murmured. "To tell you the truth, I did not like myself in the looking-glass to-night. That is why I was so late."

"I can't imagine why."

She took a sip of her champagne.

"I shall have to be careful," she sighed. "My head is getting turned. Flattery is the most dangerous weapon and this wine is very insidious."

The moment of peril had passed. They dined lightheartedly but without further serious speech. Afterwards they took their coffee in the lounge and listened to the music. The orchestra was playing an almost irresistible waltz. She looked at him enquiringly.

"To-night," he declared, "in my present state, I think that I shall not venture to dance with you."

She rose very slowly to her feet. Her arms went out towards him, white and delicately shaped arms without bracelets or rings on her fingers.

"Mine is the risk," she said softly. "I challenge you. Please come."

CHAPTER XVIII

She looked at him curiously as the music at last gave them a little respite. He had been silent for some time. His eyes were troubled and his feet had certainly lagged in the rhythm of that last waltz.

"You are tired?" she asked.

The idea brought a faint smile to his lips. He was in perfect physical condition now as in the days of more constant exercise. Nevertheless he hesitated to promptly disclaim the suggestion. He could scarcely confess that it was the cling of her soft body, the delight of feeling her unrestrainedly in his arms which had caused his heart to beat so fast, his breath to shorten and his footsteps to grow unsteady. A thing which comes to most men and had hitherto passed him by had him now in its grip. Instinct had warned him against dancing at all that night. It warned him now as he checked her movement towards the exit against their nightly promenade in the darker spaces of the ship.

"I am not tired," he assured her, "but I'd like to sit down for a few minutes. You really must dance with the next of these ship's officers who asks you," he went on, piloting her towards the chairs. "I can't monopolise you like this."

"Why can you not?" she asked petulantly. "I do not wish to dance with any one else. I dislike new acquaintances and having to make conversation."

They sat down for a few minutes and Grace, as soon as the music struck up again, refused several invitations to dance.

"You are a self-willed young person," he sighed.

"You should be flattered," she rejoined. "I do not

like sitting here, though. If you do not wish to dance we will walk outside."

He elected to dance and they moved away again as soon as the music started. Presently she patted him on the shoulder.

"Why are you so strange to-night?" she demanded. "You are holding me now as though I were a dancing mistress and you were having your first lesson. Hold me properly at once."

A moment's desperation seized him. He drew her into his arms and they glided away together, moving once more in perfect unison — both, as a matter of fact, exceptionally good dancers.

"This is better," she murmured ecstatically. "It is better than Paris even. You dance so well, Mr. Employer. Why did you want to hand me over to some one else? Are you afraid that I shall not be so good a secretary if you spoil me like this? You need not be."

"With whom did you dance in Paris?" he asked, as they paused.

It was his first little spasm of jealousy — almost the first he had ever known in his life. She leaned back and reflected.

"There were not many," she confided. "There was a young Italian — Guiseppe Matrini. He was the friend of a girl who took lessons in typing and shorthand where I did. And there was her brother — Sidney Marsham — and another girl's brother — Paul Henault. They were all good but not so good as you."

"Which was your special friend?" he persisted.

"Sidney Marsham was supposed to be," she answered. "He asked me to marry him several times. Guiseppe and Paul used to pretend that they were in love with me, but they neither of them asked me to marry them."

"Do you regret any of your friends?"

"Not now, for a moment. I felt very lonely and miserable when I got to the Savoy and heard what had happened. I was very miserable the first evening I saw you. Now I regret nothing — except not seeing my grandfather before he died."

"And the temporary loss of your money," he ventured.

"That," she assured him confidently, "I am going to recover. As soon as I have seen this lawyer from Connecticut and discovered where his property was, I shall know what to do. Every one says that the English police are wonderful. We shall see. At present they have nothing to go on. When I come back it will be different."

"It is not absolutely necessary to assume theft," he pointed out. "Your grandfather may have deposited his property or securities somewhere."

"In that case," she replied, "there should have been a receipt amongst his belongings. However, just now these things do not distress me. I have lost all that miserable sense of being alone in the world. You have been very good to me, Monsieur Garrard," she added softly.

Every one had moved over to the windows to watch the blaze of lights from a passing steamer. She thrust her arm through his.

"Let us go on deck," she begged.

She led him out. They leaned over the ship's side, watching the curiously impressive sight — a huge liner, whose shape was vaguely to be discerned with its vast stretch of flaming lights throwing pathways of fire across the sea. When it had passed and they could no longer hear the rhythmical beating of its engines she drew herself up.

"After all," she declared, "I think it was rather stuffy in there. They had played all the best music too. Let us go in the bows."

"Too late," he answered gruffly.

"But why?" she demanded.

"The officers don't like people wandering about there at this time of night."

"You are very ridiculous," she scoffed, holding his arm more insistently. "Besides, you do not know what you are talking about. The first officer asked me to go in the bows with him last night later than this, and the purser wanted me to go aft with him on that funny little part of the deck to watch the phosphorus."

"The devil they did!" Harvey exclaimed. "Did you go?"

"Of course I didn't."

"Why not?"

He felt her fingers tightening once more on his arm.

"You know quite well," she whispered.

Steamer madness, he told himself, as they threaded their way forward; the sort of thing he had read about but never believed in, and had put into the same category as the lure of the desert and the music of a Honolulu dancing hall. Something cheap about it all, the meretricious flaunt of circumstance, whose pitfalls were for those who sought them. He raised his head and patted her hand kindly. He would indicate to her precisely during the next few minutes, he decided, the nature of their relations. He forgot, however, that he was playing a part, that there was nothing genuine about the rôle he was assuming, that he was, in fact, a poseur.

"You are rather spoiling me, you know," he said. "I think you ought to amuse yourself with some of these younger people. After to-night I shall insist upon it. I feel very selfish keeping you to myself."

"When you know me better," she rejoined, "you will discover that selfishness is my particular weakness. I do not consider other people sufficiently. I do the thing which appeals most to me. That is what I am doing."

He paused in a sheltered place to light a cigarette. She, too, accepted one but without enthusiasm. As they drew nearer their destination they met the increasing force of the wind booming through the darkness, heard the crash of the sea as it spent itself and parted against the bows. Her hair was blown into confusion, her dress flung one moment around her limbs, twisted the next into fantastic shapes. She clung all the closer to her companion. As they neared the bows they leaned over the rails and looked below. Once a shower of spray leaped over them.

"I do not feel very safe," she confided. "Please put your arm round me."

He looked down to meet the full delight of that slow, sweet smile, the caress of her eyes, curiously bright in the little pool of darkness into which they had stepped. He drew her close to him and smoothed her hair for a moment, ignoring the tremulous invitation of her parted lips.

"Grace," he said — he had slipped very easily into the habit of calling her Grace — "I am very nearly forty years old, and married. You are twenty-two and still a child. If I were a beast I should kiss you. As I hope I am not I am going to take you in."

"I do not want to be taken in," she objected. "You are so droll. The first officer is a married man, and I am quite sure that he would have kissed me."

"Damn the first officer!" Harvey exclaimed. "If you want ——"

"But I do not. I would not come with him. I have brought you instead. That is very different."

"Grace dear," he pleaded, "please be sensible. Don't you know that everything between us could be so easily spoilt? Boy and girl kisses are all very well, but you know — they don't belong here. Your real lips should be kept for the person you care about. This is only the feeling of a moment."

"It is a true feeling and that is all that counts," she answered. "I am not an idealist, but I know this. I have spent many embarrassing hours preventing men from kissing me. Now I want to be kissed — and I will be."

Her lips, of their own accord, hovered upon his — almost rested there. He took her into his arms and enough remained of his resolutions to bring a touch of reverence even into the passion with which he held her to him and the thrill of his lips as they clung to hers. When at last she drew away, it was with an exquisite little sigh of joy.

"I think, dear employer," she murmured, "that you are the most wonderful thing on earth. You are not angry with me because I made you kiss me?"

He struggled against the enchantment of the minute. Neither to her nor to himself would he recognise its possibilities, though he saw the dawn of unconscious passion in her glowing eyes and had felt her heart beating against his.

"Dear child," he said, "how could I be angry! We all have our moments of folly, I suppose, and I have to be allowed mine. You made those moments divine."

She laughed musically, as he drew her reluctantly away and they retraced their steps.

"And you," she confided, "you have made me very happy. If I were clever I could tell you why. As it is I can only tell you that you seem to have made my thoughts of men nicer. I think that if we never met

again after this voyage I should be grateful to you for that all my life. You see, Paris — the things one hears about amongst one's friends — even those boys — sometimes they frighten me. Not one of them has ever kissed me, but they have tried, and sometimes there was an atmosphere I rather hated. I suppose in some ways I am old for my years, and in others I am ignorant, but — I cannot tell how you did it — you seem to-night to have made me feel much happier about everything, besides being rather ridiculously happy myself."

"Then all is as it should be and I sha'n't kick myself at all," he declared light-heartedly. "Listen, the orchestra is playing still. We'll have one more dance, a little drink in the smoking room and then bed."

"Lovely!" she cried. "What a dear you are! Do you know," she added, clutching his arm tighter than ever for a moment, "I think that this has been the happiest evening of my life."

They danced again and afterwards she drank a lemon squash while he had a whisky and soda. They parted in the companionway and she pressed her fingers to his lips.

"To-morrow," she said gaily, "I hope that there will be plenty of work and that markets — is not that what you say? — will still be going up and up and up. And I hope too," she went on, looking at him with shining eyes, "that you will be as sweet to me as you have been to-day."

"To-morrow and always," he promised.

Nevertheless he had his battle to fight as he sat alone in the easy-chair of his luxurious stateroom before commencing to undress. His firm determination as to the nature of his relations with Grace remained unshaken, and his remorse at his one lapse was bitter and sincere, but although he took himself severely to task for the

whole events of the evening his common sense stopped him from anything morbid in the way of self-accusation. Perhaps he had been wrong to have drifted into such intimate terms with her, but on the other hand his self-confidence was unabated. He knew very well, although he would never have confessed himself an idealist, that when she had lain in his arms and her fingers had stolen round his neck, she had seemed to him just a precious and wonderful gift from somewhere beyond the everyday world, whose affection was a thing to be accepted and returned with scrupulous and tender care that nothing, even a thought, should for a moment soil its beauty. Then there was that other justification, which as yet he scarcely admitted even to himself — the strange, impossible but overwhelming fact that for the first time in his life he was learning what it was to care for a woman. The madness of it all was such that it remained only a subconsciousness in his mind, but it was there — a veritable if an unacknowledged justification. The real remorse, the definite agony of those minutes, was of another nature. Markets were to go "up, up, up" on the morrow, she had wished him joyfully. Her words had brought back to him like a flash the nightmare which the joy of being with her had driven from his mind. Supposing they went down, down, down! It would not be ruin only he had to face, but dishonour. She would know the truth about him then. She would no longer look upon him as her kindly protector. He was the thief who had robbed her of her fortune, the felon whom her word could send into the dock.

CHAPTER XIX

THE great deal was completed at last. The setting of the final act Harvey long remembered. He, with Bennet, his agent, Andrew McDermot, the manufacturer, and two advisers, met in the wonderful offices of the New York lawyer; offices on the seventeenth floor of a great public building, from the windows of which was a panoramic view of much of the city and the harbour. With the ink scarcely dry upon the cheque for a million dollars which he had just paid over, Harvey found himself engaged in a breathless drive to the docks, while Bennet sat with his watch in his hand.

"We'll make it sure if they hold her for the few minutes they promised," he declared. "It's only five minutes past the hour now and the chief agent of the company has gone down to the docks himself to see the captain. There are her masts, over the sheds yonder. She hasn't got a move on yet. Your luggage all on board?"

"Everything," Harvey replied. "I have only my walking stick here and this attaché case for the papers."

"Gee, it'll be rough luck if you get left behind!" Bennet exclaimed, as he watched the smoke pouring now from the funnels.

"I sha'n't get left behind," Harvey asserted confidently. "They know we're on our way."

"It's the biggest deal that's ever been made in the trade to my knowledge," the agent pronounced in a tone half of triumph and half of awe. "They were laying odds against us bringing it off. I guess they know by now."

"You'd better cable to England directly you leave

me," Harvey instructed. "Tell them to begin selling on a fifteen per cent. basis, and to send me wireless reports of progress."

The agent nodded.

"It sure is a great commitment even for Garrard and Garrard," he observed.

"One must use one's capital and one's opportunities," was the cool rejoinder. "But remember this, Bennet — these are my last instructions to you. We were in with the first moment of this boom. We've got to be out with the first moment of the slump. The instant there are the slightest signs of a break in any market you are to stop all fresh purchases and even resell, if you can do so quietly. Don't try any bolstering up. Keep cool, but sell. Watch the markets like a cat, not only for any signs of weakening, but for any increase in the quantity offered of hides or goat skins. The first weakness of prices will come with larger offerings."

"And that won't be yet, Mr. Garrard," the other declared confidently.

"I hope not," Harvey replied. "When it does come, though, it will come at the moment when we least expect it. By Jove, it's going to be touch and go, Bennet. The gangplank's up."

Their automobile was brought to a standstill with shrieking of brakes inside the covered shed. Bennet's shout was echoed and reëchoed by men on the watch. A way was cleared for them through the crowd of loiterers and sightseers.

"There's the agent on the bridge, arguing with the captain," Bennet panted. "Nicholson's such an obstinate devil."

The promenade deck of the great liner was thronged with passengers who had become spectators. On the farther side the tugs were shrieking and the steamer

was already quivering with the release of her ropes from the dock. Suddenly an order was given. The gangplank was once more lowered. Harvey, after a farewell shake of the hand with Bennet, ran lightly up it. He was welcomed with a grin by the officer at the other end.

"Touch and go, sir," he remarked. "Another sixty seconds and we should have been in the stream."

They were already moving and the gangplank was drawn in. Harvey made his way below through a line of interested passengers. In his stateroom the steward was busy unpacking his suit cases.

"Close shave, sir," the man observed, with a smile. "I was watching from this deck, but I'd almost given you up."

"I didn't finish the business which brought me over until twenty minutes ago," Harvey explained.

He threw himself into an easy-chair for a moment and wiped his forehead. The atmosphere in the sheds had been poisonous.

"Not in such good condition as I was," he continued. "Where did those flowers come from?" he added, pointing to some carnations upon the table.

"There's a note with them, sir," the man replied.

Harvey broke the seal and read the few lines, dated from an hotel in New York:

My dear — I can scarcely believe that to-morrow I shall see you again, that from to-morrow there will be six more perfect days. Will you be just as sweet to me going back, please, as you were coming, and believe me that although my visit has been so successful — I have discovered all that I came to learn — my chief happiness, at the present moment, is that before twenty-four hours have passed I shall see you again.

GRACE.

He thrust the note — the first he had ever received from her — into his pocketbook, rose to his feet and bent over the carnations.

"The bar will be opened to passengers in an hour, sir," the man informed him. "They are lining up outside already."

"I sha'n't need to be in such a hurry," Harvey observed. "You will find a bottle of cocktails ready mixed in that other bag. You might put it on the table with the shaker and some ice and glasses."

"Very good, sir."

Harvey made his way out on to the upper deck. He found Grace almost at once, leaning over the side, her eyes fixed upon the dwindling vista of the city. She turned at the sound of his footsteps and held out her left hand. There was nothing to distinguish their meeting from the meeting of any other two chance passengers. Her tone was quiet, almost shy. Nevertheless he was satisfied.

"I haven't got over the shock of fearing that you were going to miss the boat yet," she confided. "It was terrible to see the gangplank go up and know that you had not arrived."

"How did you know that I hadn't?" he asked.

"I had been watching for an hour," she confessed. "Before that I had gone down to your stateroom and put your flowers in water, and the steward told me that you had not arrived."

"It was rather closer than I liked," he admitted. "These lawyers in New York are almost as bad as our fellows in London for putting you off. However, I am here and able to thank you for your flowers."

"And what am I to say to you?" she laughed. "Why, my stateroom is like a bower, and however do you suppose I am going to eat all that fruit?"

"I'll help you with some of it," he promised. "Come down and have a cocktail."

They turned around together to be met by a little flash. A man looked up from behind a tripod with an ingratiating smile.

"Thank you very much, sir," he said.

"What the devil do you think you're doing?" Harvey demanded.

"Picture for the *Evening Globe*, sir," the man explained. "Here's Mr. Herriot to see you from the editorial department."

Mr. Herriot bustled forward; a young man, bespectacled and sallow of complexion, but brisk in manner.

"Herriot of the *Evening Globe*, Mr. Garrard," he announced. "Glad to meet you, Mr. Garrard."

Harvey shook hands mechanically.

"And the young lady?" the journalist enquired.

"My secretary, Miss Swayle."

"The Miss Swayle whose grandfather died suddenly in London and in connection with whose death a large sum of money is missing?"

"He was my grandfather," Grace acknowledged.

"Say, this is fine!" the journalist declared. "Can I have a word with you two somewhere?"

"What do you want?" Harvey asked coldly.

"Just a few words about your American visit for my paper, Mr. Garrard. A word or two, also, from the young lady, if she doesn't mind. The business men of New York would like to have seen more of you, Mr. Garrard."

"Would they?" Harvey rejoined. "I don't see how they could have managed it. They gave me three banquets and two luncheons, and made me a member of twenty-five clubs. We don't seem to understand much about hospitality over on our side."

The young man smiled.

"They got something out of it too, Mr. Garrard," he ventured. "Rightly or wrongly you have the reputation of being the man who started this boom, and they want to get at your attitude. I'd like to ask you just one or two questions, sir."

"I haven't much of interest to say," Harvey assured him, "but come downstairs if you want to."

They made their way to the stateroom and Harvey dispensed cocktails. The journalist's notebook crept into evidence.

"We rather figured on seeing you out here on a different errand, Mr. Garrard," he observed. "You were in the running for the next polo team, weren't you?"

"I suppose so," Harvey admitted. "I have given the game up for the present, however."

"Business calls, eh?"

"My only surviving partner in the firm died," Harvey explained. "So I felt obliged to go into harness."

"They are saying in New York that you've made a quick start," the journalist observed. "That's true, isn't it, that yours was the first firm to tumble to these higher prices in leather?"

"I believe it is," Harvey acknowledged. "We were the first to go into the market on a large scale."

"And this deal with the McDermot Company?"

"It was concluded this morning," Harvey confided. "I have the agreement in my pocket and very nearly missed the boat stopping to sign it."

The journalist's eyes flashed beneath his heavy spectacles. The story was a better one than he had imagined. There was a note of respect in his tone when he continued.

"This is about the first time that any English firm

has bought out an American concern of the size of the McDermot Skin Company, isn't it, Mr. Garrard?" he asked.

"I have never heard of a similar transaction," Harvey acknowledged.

"Some deal, eh? Anything to be said about figures, Mr. Garrard?"

"The absolute figures, of course, I can't tell you. I gave a cheque on account for a million dollars, though, this morning."

"Say, that's great business!" the journalist exclaimed enthusiastically. "You believe in the high prices then?"

"I believe in the scarcity of raw material all over the world," was the firm reply. "I am convinced of it because we have agents everywhere who send us detailed reports. Scarcity of raw material means high prices. They tell me there's almost certain to be another drought this year, and if so they will go higher still."

"May I ask Miss Swayle a few questions?" the journalist begged, turning towards her.

"That depends upon Miss Swayle."

"And Miss Swayle says that it depends upon the questions," Grace observed.

"You were brought up in Paris, weren't you?"

"I was."

"And you were living there when your grandfather died?"

"Yes."

"You have reason to believe that he was a man of wealth?"

"I know that he was," she answered. "I have just come from the little town where he was born and where he lived all his life. He kept his money in strange places but one of his late partners told me that he

must have been worth a million. They paid him out in cash nearly half a million during the last year."

"Have you any idea what he has done with it all?"

"Not at present," Grace admitted, "but soon I shall be able to discover. I have a note of some of the securities which my grandfather certainly possessed."

"Say, this is great stuff!" the journalist declared. "What sort of securities and to what amount?"

"One moment, Grace," Harvey intervened. "I think that if I were you, I would not make any more disclosures for the moment."

"I am quite sure that you are right," she agreed. "All that I can say then is that I am going to England to try to recover the money."

"There's no doubt about your being your grandfather's heiress, I suppose?" the journalist suggested.

"I am the only relative he had in the world," she confided. "Besides, Mr. Brandon, the lawyer, has his will, leaving everything to me."

"You wouldn't like to tell me, I suppose ——"

Harvey put out his hand.

"Miss Swayle has nothing more to say," he interrupted tersely.

The journalist hesitated for a moment.

"Sure," he murmured. "That's all right. I'd like to know, though, are you, Mr. Garrard, Miss Swayle's guardian?"

"Certainly not," Harvey replied. "Mr. Swayle died in my warehouse on a business visit to my firm. His transactions with us, lasting through many years, have led to an honourable if commercial friendship. Miss Swayle has consulted me as to the temporary loss of her fortune and her own future, and she is acting for a time as my private secretary."

There was the ghost of a smile upon the journalist's face as he put away his notebook.

"By-the-bye," Harvey enquired, "how on earth do you get back to New York?"

"I have a launch waiting out with the pilot's boat," was the matter-of-fact explanation. "We heard you were going to be late so we engaged it at the last moment."

"I congratulate you upon your enterprise," Harvey remarked. "I should scarcely have thought the result worth it."

The journalist buttoned up his notebook in his pocket as he made his adieux.

"I shall venture to disagree with you, Mr. Garrard," he said.

"Of course you were quite right," Grace admitted, as the door closed behind their interviewer, "but why did you not wish me to tell him what I had discovered?"

"Because if your property really was stolen," Harvey explained, "it would only put the thieves on their guard if you advertise the fact that you know of its existence."

"It was very stupid of me not to have thought of that," she acknowledged. "That reminds me, I have not yet told you my news. I saw Mr. Brandon, who was grandfather's lawyer. He told me that my grandfather had saved money all his life and had made a great deal in real estate, but he had the shock of his life when, ten years ago, the local bank failed three days after he had drawn out a large sum of money to complete some purchases. Grandfather's partner was nearly ruined, and after that Mr. Brandon told me grandfather carried about nearly all his money in government bonds and stock. There were a few which he could trace, and of these I have a list, with the numbers."

Harvey was silent for a moment. It seemed to him that he could see those numbers in the left-hand corner of the sheaves of bonds. He could see them on a Scotland Yard placard, in the agony column of the *Times*, could hear the surprised exclamation of the cashier at the Southern Bank, glancing from list to list. He shivered a little and poured himself out another cocktail.

"Was your lawyer able to get hold of anything for you at all?" he asked. "It doesn't seem possible for your grandfather to have taken everything he possessed in the world away with him."

She laughed happily.

"Of course he couldn't. There was quite a nice balance in the bank, some more money due from the business, and a house and furniture which Mr. Brandon is going to sell for me. He has given me a thousand dollars, and I can have some more when I want it. Can't you see," she added, raising her arms and slowly pivotting, "how expensive I am? These clothes came from the best place in New York. And my hat — well, look at it!"

"Ravishing!"

"I have two evening frocks," she continued, "and many other things. I had a lovely day's shopping in New York. I thought you would have made remarks long ago. Tell me, do I not please you?"

"You wear your clothes always like a Frenchwoman," he sighed, "but you were sufficiently attractive before. I suppose in view of this change in your fortunes I shall lose my secretary."

She leaned over and kissed him lightly on the cheek.

"You are a very foolish man," she scoffed. "The bugle has sounded. Shall we go in to lunch?"

CHAPTER XX

That six days' voyage to Southampton brought something entirely new into Harvey Garrard's life, something the sweetness and wonder of which he realised day by day, but the fundamental meaning of which he studiously ignored. Grace was not only a delightful and sympathetic companion, but she had the Frenchwoman's instinct of sex assertion, of all the time surrounding with a little æsthetic mystery the commonplaceness of everyday intercourse. Those few thrilling moments of the voyage out had never been repeated — seemed, indeed, to call for no repetition. They never missed their evening promenade and she would give him her lips when they bade each other farewell, with the affectionate warmth of an understanding and admiring friend. She lavished upon him signs and tokens of affection to which he had never been accustomed and which all the time he found more enchanting. That they lived in danger, he sometimes, though she apparently never, realised. Even their last night, when they steamed up the Channel, brought with it none of the perilous sadness of parting, for she had insisted upon it that on the next day but one her desk and typewriter should be established in his office.

"You don't really need to work," he reminded her. "Why don't you take a holiday for a time?"

She made a little grimace.

"You are not polite," she complained. "You wish to get rid of me then."

"I most certainly do not," he assured her earnestly. "I am speaking only for your own sake. Bermondsey is such a dreary spot for you to come to every day."

"You foolish person!" she laughed. "You will be there, will you not? Very well, I shall be content. I shall take down your letters and keep everything about your correspondence very neat and tidy, and some day when you are not too busy you will perhaps take me out. We shall dance together sometimes?"

"If you wish," he promised.

"Of course I wish. And please look more happy about it," she begged. "At times when we talk about the future you look at me so strangely. No one would imagine you were glad to think that you had a new little friend who is very fond of you."

"I have anxieties," he told her, "which I cannot share with any one. Very soon I hope that I may get rid of them. Then you will see how much more cheerful I can be."

"I hope that it will be soon," she declared. "Not that I mind your having moods, but I like to see you always happy. Now, if you will promise not to be angry, Harvey, I am going to ask you something."

"I don't think that you could easily make me angry."

"It was the lawyer who put it into my head. He told me that my grandfather had become very queer during the last twelve months. He was not only afraid of banks, but he was afraid of safes. He used, Mr. Brandon told me, often to carry practically everything he possessed on earth in his despatch box — like the one that was found empty in your waiting room. He suggested — Mr. Brandon suggested — that the bonds might have been stolen that night, perhaps by the person who found him. Do you believe, dear friend, that there is any one in your place who could possibly have taken them?"

"I can think of no one," he replied, without a tremor in his voice, "but then you must remember that, ex-

cepting for Mr. Greatorex, they were all strangers to me. When we get back, if you like, I will have enquiries made about them."

"It is not necessary," she assured him. "The police will do all that."

"When shall you go to Scotland Yard?"

"I thought to-morrow. I have a letter to the Chief Commissioner from Mr. Brandon, explaining everything."

He was watching the flash from a distant lighthouse. He was calm enough, but he sought in vain for courage to make the inevitable request.

"Tell me," she asked, looking at him a little anxiously, "you have had no more messages this evening?"

"None," he assured her.

"Everything is still up, up, up?"

"Mounting to the skies. There hasn't been a sign of a break. Why do you ask?"

"I thought that you looked worried," she confided. "You haven't a headache or anything, have you?"

"Nothing of the sort."

They were seated side by side on steamer chairs. She thrust her arm gently through his.

"Then I think it must be that you are sorry our voyage is over," she said. "Tell me that you are, please. I have loved it so much."

He thought of that terrible Nemesis which even now might be awaiting him and shivered a little. Hour after hour during the last week he had devoted himself to studying the bank figures. There were great gaps, however, which it had been impossible for him to fill up. That he would be able to withdraw the whole of the securities at a moment's notice was, to say the least of it, unlikely.

"I think that I am developing a temperament," he

confessed. "Certainly I am sorry that our voyage is over. I do not need to tell you that, dear. I have found it wonderful."

"Do you think that your wife will be very pleased to see you?" she asked wistfully.

At least here he could be honest, and, as he knew, consoling.

"She will be perfectly indifferent about the matter." he answered. "She will greet me as though I had departed for the City in the morning and had just returned. So long as I keep her supplied with everything else she desires in life I honestly believe that she is more content when I am away."

Grace gave a sigh of relief.

"I shall really be able to see you sometimes in London, then?"

"Probably as much as you want to," he assured her.

He thought a little drearily of what London had meant to him in the past — polo for an hour or so at Ranelagh or Hurlingham, a game of golf at Sunningdale or Woking, a great many dull and wearisome parties given by people in whom he could find no interest. Mildred, although her social position was too secure for such scrupulousness to be necessary, made a point of accepting with meticulous care every invitation which came from the right people. She liked to be seen everywhere, to read of her dresses in the papers, to be photographed as often as possible, and the idea of a party to which she had not been invited was always an irritation to her. He reflected with a certain amount of satisfaction, however, that his increasing business responsibilities would afford him a good excuse for a gradual withdrawal from the majority of these functions. The idea of them had suddenly become more distasteful than ever. Besides, what right had

he to show himself anywhere when any day might see him in the felon's dock? Sometimes — that night was one of the occasions — the temptation to tell Grace everything became almost irresistible. Then he pictured to himself the horror in her eyes, the slow shrinking away from him, the unmistakable contempt with which she might show some grudging consideration, if indeed she showed any at all. The horrors of confession were almost as great as those of discovery. He summoned up his courage and took the one step farther into the morass which he had dreaded.

"I should like, if I may, to ask you a favour," he said.

"A favour from me to you?" she laughed. "It is granted, my king."

"Don't be too sure," he rejoined gravely. "It is quite a serious matter. You spoke just now of your lawyer's suspicion that some one in my employ might have stolen your grandfather's bonds. I have an idea about that. It does not amount to a suspicion — just an idea. I wonder whether you would, when we reach England, refrain for twenty-four hours from taking that list of securities to Scotland Yard?"

"Why, of course," she answered without hesitation. "If you like, I will not go until you tell me."

"That is very kind of you," he acknowledged.

"It is not kind at all. It is just natural. And in return you must promise me something. Promise me that even if you give up this new interest of yours in business, if you go back to your old manner of life, that you will not send me away altogether. You will let me be where I can see you sometimes."

"I shall never go back to the old life, and I promise willingly that I will never lose sight of you. All the same, I hope I may be able to do something better for you than keeping you always by my side."

"What do you mean?"

"I mean that I must try to find you young people — friends of your own age."

She shook her head.

"You need find me nobody but yourself," she told him, laying her hand upon his; "just yourself, please. I am young, I know, but I have never cared much for other young people. You could give me everything that I want in life. Some day I hope that you will, when you understand me a little better, and — don't laugh at me, please, for in some ways you are still very — is that not the word? — ingenuous — when you understand life better."

"What do you mean?" he demanded uneasily.

She rose to her feet.

"You have such a stupid conscience," she whispered, "but I love you for it."

She left him before he could attempt to reason with her, drawing her fingers caressingly across his cheek, but seeking no other embrace or farewell. Half an hour later they were taking the pilot on board. The end of the journey had arrived.

CHAPTER XXI

Harvey, on his arrival at Waterloo the following morning, was strongly tempted to drive direct to Bermondsey and postpone his home-going until the evening. A sense of duty prevailed. however, and he directed his taxicab driver to Curzon Street. He was conscious of a curious feeling, as he was driven through the familiar streets, that he had been away much longer than the twenty days which his trip had taken him, that he had come back to a life radically different from the one which he had left so short a time before. The impression grew stronger all the time, and was increased with some reason when his taxi came to a standstill before his house in Curzon Street. He looked at the front in amazement. It was almost hidden in a perfect maze of scaffolding poles; the window boxes were gone, the windows curtainless. He let himself in quickly with his latchkey and stared about him in astonishment. Not only were the painters and decorators there in force but the hall was bare of furniture. He opened the door of the dining room, only to find it absolutely empty. The men at work — there seemed to be a small army of them — stared at him as at an intruder. He pressed the bell and kept his finger upon the knob until Andrews, his own servant, came hurrying up.

"What the devil is the meaning of all this, Andrews?" Harvey demanded. "I have given no orders for redecorating. The house doesn't need it. Where is your mistress?"

Andrews was obviously exceedingly ill at ease. His thin face was furrowed and lined with anxiety. He

drew a letter with great care from his pocket and handed it to his master.

"I was entrusted with this by Mrs. Garrard, sir," he announced. "She desired me to see that you had it immediately on your arrival."

Harvey tore open the envelope and moved back to the centre of the deserted dining room. The letter was brief but very much to the point.

DEAR HARVEY,

I learned to-day what I suspected from the first; that your visit to the States on the pretext of business is simply a blind to deceive your creditors and that you are by now probably on your way to South America.

Your treatment of me is disgraceful. The little I can do to protect myself I am doing. I have sold the house and all the furniture to Lord Cranley. He will be moving in almost immediately — perhaps before you are home. I was obliged to sell, I am afraid, at a considerable sacrifice, but I do not suppose that you have taken any steps to protect me, and I have been advised that under certain contingencies your creditors might claim the house. I am therefore leaving at once for abroad, although how I am to live anywhere in comfort on the miserable income I now possess, I cannot tell. I have left this letter for you in case you return, with instructions to Andrews to find out your address and forward it if the worst comes to the worst. I hope you will remember my unhappy plight if you have had the sense to get hold of any money. I shall be at the Negresco Hotel at Nice for a week or two. Afterwards I shall have to try to find some very inexpensive apartments. How I hate the idea.

MILDRED.

Harvey read his wife's amazing letter over three times. Then he thrust it into his pocket with a queer little smile.

"Where are my clothes, Andrews?" he enquired.

"All packed and ready, sir," the man replied. "There are seven trunks altogether. Lady Cranley allowed me one of the rooms to store them in. The polo kit, gun cases and golf clubs are all together, too."

Harvey reflected for a moment.

"Seven trunks!" he murmured.

"I can pack all that you need for a fortnight or so in town," Andrews proposed, "in two trunks and a dressing case."

"That's what you'd better do then," Harvey acquiesced. "Store all the other things anywhere you can think of, and bring me sufficient clothes to get on with round to the Club, later in the day. I shall stay there until I can find a flat. Did your mistress mention to you this absurd rumour that I was not coming back?"

"She suggested, sir, that it was possible," the man acknowledged.

"Your mistress has been totally misinformed," Harvey declared. "I have not the slightest intention of leaving the country, nor is there any necessity for me to do so. I shall call at the Club now and take a room for to-night. You can be there and put my things out, and I will give you further orders."

The man's look of relief was unmistakable.

"You'll forgive my mentioning it, sir — you won't be wishing to get rid of me for the moment, then?"

"Certainly not," was the emphatic reply. "I am perfectly satisfied with you, Andrews."

"I am exceedingly glad to hear it, sir. I will arrange for the storage of the heavy baggage during the afternoon, and I will have your clothes ready to change about half-past seven."

Harvey nodded and took his leave, drove to his Club,

engaged a room, and telephoned to the City. He asked for Greatorex, who was at the 'phone almost at once.

"Well, Greatorex, I am back safely. Everything all right?"

"Everything is more than all right, sir," was the cheerful response. "Our staff are working now in two shifts — till ten o'clock at night, and we have had to make special arrangements with the railway companies."

"And the foreign reports?"

"Perfectly satisfactory, sir. Stocks were smaller than ever yesterday. People who have been holding off buying are all rushing at it now."

"No message from the bank?"

"Nothing special, sir. Mr. Poulton said he would like to see you as soon as you got back."

"How do the figures stand?"

"I am sorry, sir, but I couldn't undertake to say exactly," Greatorex regretted. "I will go into it by this afternoon."

"The McDermot deal has pleased all our people, I hope?"

"I should say so, sir, indeed. All Bermondsey's talking about that."

"Good! I'll be down at three o'clock, Greatorex."

"We'll all be glad to see you, sir."

Harvey rang off and made his way into the smoking room. There were one or two of his old cronies about who welcomed him with the usual British indifference.

"Turned a man of affairs, I hear, Harvey?" one remarked. "I hope it isn't going to interfere with your polo."

"Thought you were in the States?" another yawned. "Have a cocktail."

Harvey accepted and lit a cigarette. A third acquaintance — Philip Bartlett — joined the little group.

"Where's Mildred?" the latter asked. "Is it true you've sold your house, Harvey?"

Harvey nodded.

"Mildred always found it too small," he explained. "She's gone down South to finish her season. I had to bring her home a couple of months earlier than usual."

"Where are you going to hang out then?" Bartlett enquired.

"Take a flat somewhere for a month or two. I shall have to stick it out down in the City for some time yet."

"Going to lunch here?"

"I'm not quite sure," Harvey replied, a sudden inspiration flashing into his brain. "I may. I'm expecting a telephone message. Seen anything of anybody lately?"

There was a brief interchange of gossip. Harvey presently left the room, hesitated for a moment or two in the hall and finally, taking up his hat and stick, sent for a taxi and was driven to the Savoy. The first person whom he saw in the lounge, looking distinctly bored and rather forlorn, was Grace. She rose to her feet with a little exclamation of pleasure as she recognised him. Her whole appearance seemed suddenly transformed. Her eyes were shining. She came towards him eagerly.

"Why, dear friend," she cried, "what has happened? It is wonderful to see you so soon."

He held her hands for a moment. He understood now why he had read Mildred's letter with a curious sense of relief — a sense of relief which triumphed even over his anger — why he had turned his back upon his dismantled house almost light-heartedly.

"My wife has decided to go abroad for a time," he

confided, " and I am a homeless wanderer. Under those circumstances I thought perhaps that we might lunch together."

" How delightful! " she exclaimed. " I was just feeling so bored. I didn't care to go into the restaurant alone, so I was going out somewhere. Would you prefer me to change my travelling clothes, or shall I do like this? "

" Don't change a thing," he begged. " We'll go into the Grill Room. Lucky thing I came along. I know the sort of luncheon you were going to have — buns or a sticky omelette."

" Quite right! " she laughed. " And the pathos of it all would have been that I am really very hungry. May we have cantaloup and chicken Maryland instead? "

" You shall order, dear," he promised recklessly.

A bowing *maître d'hôtel* escorted them to their table. They ordered luncheon and afterwards she leaned a little nearer him. Her eyes sought his wistfully.

" Is it horrid of me to be so glad? " she whispered. " Perhaps you are disappointed that your wife has gone away. It could not have been pleasant for you to find an empty house."

He laughed with sardonic mirth, which had still a note of reality in it.

" You can't imagine how empty it was," he confided, " or how glad I am! "

CHAPTER XXII

That afternoon at half-past three, Harvey was ushered with ceremony and alacrity into the manager's office of the Bermondsey Branch of the Southern Bank. This time there was no doubt whatever as to the nature of his reception. Mr. Poulton kept closely in touch with the conditions of the business in which most of his clients were engaged and his opinion of his visitor had changed to a very marked extent since the latter's previous visit.

"Glad to see you back again, Mr. Garrard," he declared, shaking his hand warmly and wheeling up the easy-chair. "I hear wonderful things about your doings — stolen a march upon some of the cleverest of your competitors, they say."

"I don't know about that," Harvey replied. "I brought off the deal I went over to arrange."

"So far as one can tell from common report," the other observed, remembering his usual rule of caution, "you have made quite a coup. The McDermot Skin Company, isn't it, that you've bought up? Mr. Edgar Bass, who was in this morning, assured me that they were the cleverest manufacturers in the States."

"My people seemed pleased," Harvey remarked quietly. "I have just come from a conference with my salesmen. They tell me that they have already sold for immediate delivery over half of the entire stock we took over at a very considerable profit, and contracts for the weekly output of the firm are coming in by every post."

"Capital!" Mr. Poulton exclaimed. "You must permit me to congratulate you, Mr. Garrard. Things on this side, too, seem to have progressed in most satis-

factory fashion during your absence. I have been seeing Mr. Greatorex most days, and you have been doing some amazing business here, apart from this transaction. Of course the boom accounts for a great deal of it, but your sales have been prodigious. The extraordinary part of it is," the bank manager went on, "that according to common gossip you were the first to foresee the higher prices and to make enormous purchases. You will forgive my remarking upon it, but with your lack of experience this seems to me, as it does to the rest of the trade, almost inexplicable."

Harvey smiled.

"It all started in rather a peculiar way," he explained. "The firm, as you know, was not in particularly good shape when I came back, and when I looked into matters I found that the stock which amounted to a very large sum was overvalued, our travellers consequently were being undersold, and very little business was being done. I determined to face the loss, whatever it might be, rather than fall behind, and to reduce the prices of our stock to market level, but to give us a chance of getting out I made offers at a little less than current prices for considerable quantities of the same merchandise with a view to levelling up. Our agent in America had no sooner commenced to operate than the boom began. I read all the trade papers I could find, talked over the position with my heads of departments, and we came to the conclusion that many descriptions of leather were far too low in price, and that there was something solid about the advances. Then, as you know, we went for it bald-headed."

"Have you any idea, if it is not an indiscreet question, what you have made during the last month?" the bank manager asked.

"I should say that when we have delivered the goods

we have on order," Harvey replied coolly, "about a million. Then, of course, the stock, instead of being twenty per cent. overvalued, is now very largely increased in value. Apart from this, the further developments of the McDermot business should bring us in at least another couple of hundred thousand pounds."

"Amazing!"

"Amazing it certainly is," Harvey agreed. "I'm not pretending that we haven't had marvellous luck, but I certainly never imagined that business could be so fascinating to a mere novice as I have found it."

"And the future?"

"Well, the next thing we have to do is to put ourselves into a sound position for the time when the fall comes. We are taking steps at once to prepare for that."

"You anticipate a drop in prices then?"

"I think that we have reached the top or very nearly the top. There has been no change for forty-eight hours, and you know as well as I do that prices seldom remain stationary for long. If they can't go any higher, they must fall. From to-day on, although this is a profound secret, we have closed down our purchases. When I tell you that our stock is still ten times larger than the normal amount, you can see that we can afford to do so. Our attitude towards the trade is, that we can find no more material to buy and what we have we are distributing amongst our clients all over England. Whenever the slump comes, we are going to anticipate it. We are going to sell faster than prices can drop. Our sales yesterday, I noticed, amounted to nearly fifty thousand pounds. Our purchase account is closed."

"You will forgive my remarking, Mr. Garrard," the manager observed, "that you remind me very much of your father in his younger days. He was the most

sagacious and broad-minded business man I ever met, never afraid to tackle the biggest deal that could be suggested to him, but somehow or other always discounting his risk."

"Well, there we are, anyhow," Harvey remarked, arrived at last at the purpose of his visit. "I presume you find our account now in quite satisfactory shape, Mr. Poulton?"

"Absolutely."

"With reference to the American Treasury Bonds I deposited with you, if you have no objection I should like now to withdraw these."

"Certainly," the manager assented. "I should think there would be no difficulty about that at all. The matter shall be brought forward at our next Board Meeting."

"Can't I have them at once?" Harvey persisted. "I should like to take them away with me now."

The manager smiled.

"I'm afraid you can't do that," he regretted. "In the first place, they are in the vaults at our head office, and furthermore they could only be parted with after the matter has come up before a meeting of the Board. I'll put your request through to headquarters, though, to-night."

Harvey rose to his feet.

"Please arrange this matter as quickly as possible for me," he begged. "The loan of the bonds to me was only a temporary affair and I should be glad to return them."

"I will do everything possible to expedite the matter," Mr. Poulton promised.

The two men shook hands and the manager escorted his valued client to the outside door. Harvey stepped into his car and made his way back to the warehouse

where something like pandemonium still appeared to reign. There were a dozen drays in the yard, every inch of the vast floor space seemed covered with bales and cases, young men in linen dusters were moving hurriedly about amongst the porters, and both lifts were working at high pressure. Harvey mounted slowly to the first floor where the same scenes of activity prevailed and, entering his office, was suddenly conscious of a little wave of pleasure. Grace was already there, seated at a small desk close to his own, and bending over a typewriter.

"Why, I scarcely expected you this afternoon," he exclaimed.

"I thought I should like to come, after all," she said, smiling up at him. "Your very nice Mr. Greatorex has been up here talking to me. He tells me that there are over a hundred letters which cannot be dealt with until they have been referred to you, so I think that I shall be needed."

He hung up his hat and advanced towards his chair, slowly drawing off his gloves. There were certain obvious attractions about Grace — the flawless ivory tint of her cheeks, the natural but vivid red of her lips, her deep-set eyes with their changing lights which no possible art could conceal. It was clear, however, that she was doing her best to live up to her secretarial position. Her hair was brushed uncompromisingly away from her forehead and she had changed the smartly cut travelling dress she had worn at luncheon for a plain black one.

"You approve?" she asked, with a wrinkled forehead. "I hope so. I want to look just like your secretary, because you know I am here really to work. You know now that my shorthand is reliable. You must give me all your letters, and I will type them in another office where the noise will not disturb you."

"That seems sensible," he admitted.

"I do so want to be a real help to you," she went on quietly. "While I am here I just want to be your very useful secretary. I want to work hard, to take an interest in what I do, and to earn my salary. When we leave here and my day's work is over, it is a different matter. Then I can be to you just what you will."

Her voice had dropped, and a little thrill crept through him at the questioning light in her eyes.

"You are very sensible," he said, trying to speak in a matter-of-fact tone. "Our relations here then are established. I am the kindly employer. You are the industrious and ambitious secretary. To begin with I must ring for Greatorex. He can give me a digest of some of this correspondence without my going through every letter."

A rejuvenated Greatorex presently made his appearance. He accepted a chair and for an hour or so he and Harvey were engaged in earnest consultation. At the end of that time he disappeared with a portion of the correspondence and Harvey, turning towards Grace, began to dictate replies to the remainder. He continued for some time without a pause.

"Those are the most important ones," he announced. "Now we will arrange an office for you."

He rang a bell and gave orders to a clerk who carried away the typewriter. Grace followed him, leaving the office without a backward glance, demure and business-like. As soon as he was alone, Harvey found some private notepaper, and, leaning back in his chair, once more read through his wife's letter. A sudden idea seized him. He 'phoned down to the clerk's office.

"Have some one ring up the office of Mr. Herbert Fardale, the banker, in Old Broad Street," he directed.

"I wish to know whether he is in town and can be seen."

The answer came five minutes later that Mr. Fardale was on the Continent and would be away for some weeks.

"Ask for his address," Harvey enjoined.

There was another pause, then the reply that Mr. Fardale's partner would be glad to speak to the enquirer. Harvey took up the telephone and exchanged a few curt amenities.

"I am anxious to get into touch with Mr. Fardale," he announced. "Can you give me his address abroad?"

"I am sorry to say that I cannot," was the apologetic reply. "Mr. Fardale has gone back to the South of France, but no correspondence is forwarded and all matters of business are dealt with here."

"Thank you. I quite understand," Harvey answered, and rang off.

He dipped his pen in the ink and drew the paper towards him. For a long time he could get no farther than "My dear Mildred." The difficulties of his task seemed suddenly to have increased. At last he began, and once started he wrote fluently:

My dear Mildred,

I need scarcely say that your letter handed to me by Andrews on my return was a severe shock. Whoever your informant may have been, he was grievously mistaken, both as to my position and intentions. It is true that on my return from the Riviera I found the business here in an exceedingly parlous state, but I am making a great effort to reëstablish it, and I have every reason to believe that I am succeeding. Let me assure you that I am not in the habit of telling falsehoods, as you should know, and nothing was farther from my thoughts when I left England, than to play the part of absconding bankrupt.

As regards your financial position, I must admit that it does not seem to me so pitiful as it apparently does to you. You have your income of two thousand a year which I made over to you at marriage. You have thirty thousand pounds, which I understand you have received for the sale of the house I gave you, and the furniture, which, if sagaciously invested — and I have no doubt that you have excellent advice — should bring you in another fifteen hundred a year. I cannot offer for the moment to increase this sum, but if I am successful in my present operations on behalf of the firm, I will consider the matter further.

I am bound to say, however, Mildred, that I consider your action in selling the house in my absence, and thereby turning me out of a home, selling, too, the furniture and my own personal treasures and belongings, to which you had no claim at all, an ill-advised and exceedingly selfish action. You have clearly shown that you have no desire to help me either by your sympathy or in any other way during this unexpected crisis with which I have been confronted. Your action has naturally caused me to review more carefully the nature of our relations, and you will no doubt agree with me when I say that these, for the last few years, have been exceedingly unsatisfactory. You appear to have lost any affection you might have had for me and in view of your present behaviour I cannot pretend that I still retain the feelings which I suppose we once upon a time both more or less shared. I do not know whether you wish to take steps to make our separation final. If so, I shall be glad to hear from you what you suggest. If, however, you wish to continue living under the shelter of my name I must remind you that I have a right to some voice as regards your choice of friends and residence. I will not say more until I hear from you again.

HARVEY.

He blotted and sealed his letter and sat for a few moments in deep thought. He was scarcely satisfied that he had been entirely honest, that he had said all that it was his duty to say. He knew perfectly well in his own mind that the one thing he desired was his freedom. He had given Mildred no hint as to this or as to the real cause of his own changed feelings. After all, though, if he had told her frankly of the other interest which had come into his life, she would most certainly have heard of it with indifference. He had grown to discover her during these last few years as a woman without temperament, capacity for affection or desire for it, a woman immersed in the meretricious things of life and inspired by an innate and compelling selfishness. If he had asked her to set him free, her first impulse would have been to have made her consent the basis for a bargain.

The telephone bell rang. It was Mr. Poulton, speaking from the bank.

"I have been in communication with headquarters, Mr. Garrard, with reference to the bonds," he said. "I do not imagine that there will be any difficulty about the matter, but it will come up for discussion on Tuesday week."

"Why Tuesday week?" Harvey queried irritably. "My friend wants his securities back. Surely the position of my account justifies me in asking for them?"

"Certainly it does, Mr. Garrard," was the conciliatory reply, "but these things can scarcely be arranged in a minute. However, I'll see that the matter is pushed forward as fast as possible."

"The bonds are surely ——"

Harvey stopped short, conscious of the soft opening of the door. He knew very well who it was upon the threshold.

"Very well," he concluded abruptly. "Don't let the matter be delayed beyond Tuesday week, however."

He replaced the receiver and rang off. For a moment he found it difficult to raise his head and face the advancing figure. She came in, closing the door behind her, and laid a little sheaf of letters before him. He took up his pen and for the first time looked at her. Her face was quite expressionless. She stood by his side, waiting. He drew a little breath of relief and began his task.

CHAPTER XXIII

Mr. Herbert Fardale, with the cares of Old Broad Street temporarily behind him, was becoming an object of some interest to the concierge and reception clerks at the Hotel Negresco at Nice. He had covered the distance between the swing doors and the great semi-circular lounge some fifty times, and the scowl upon his face seemed in danger of becoming a permanent thing. At last, however, his patience was rewarded. The lift door was thrown open and Mildred made her dazzling appearance. As she approached, a gracious smile upon her lips, he felt his annoyance subside. Distinctly she was worth waiting for. Her costume of spotless white had come direct from Paris. From her black hat with its wonderful osprey to the tips of her patent shoes she represented the last word in expense and fashion. It was one of the ambitions of Mr. Fardale's life to be seen as often as possible with well-turned-out women from the social world to which he aspired, and he felt his resentment pass as he raised her freshly manicured fingers to his lips.

"I haven't kept you waiting, have I?" she asked carelessly. "My masseuse was rather late this morning, and I was very lazy."

"Only three quarters of an hour," he answered, leading the way to the door.

"As much as that?" she remarked. "Well, time does slip away, doesn't it, when one is getting ready? Where shall we lunch?"

"Wherever you like. The réserve at Beaulieu is closed, I am afraid. What do you say to going as far as Monte Carlo?"

"Delightful," she assented. "You can help me make some money then at '*chemie*.'"

Mr. Fardale betrayed no particular enthusiasm at this latter prospect. His experience of helping his companion at the gaming table was that he provided the funds and suffered any loss and she took the winnings, if there were any. He was not disposed to start the day ungraciously, however.

"We might go into the Rooms for half an hour," he acquiesced, "or we might come back by the Upper Corniche and make a longer motor ride of it."

"We will see," Mildred murmured. "Have you any news from England this morning?"

"I had a great many letters," he replied, "but nothing that I should call news. Your husband rang me up, it seems, the day after he got back from America."

She frowned thoughtfully.

"I wonder why he did that?"

"He left no message. He simply asked for my address, which of course they wouldn't give him."

"What on earth did he want your address for? You have had no business transactions with him, have you?" she asked.

"None whatever," was the emphatic reply. "I took pretty good care of that. He called on me, as you know, to try and arrange a loan, very soon after they sent for him to come back to London, but I had to tell him pretty plainly that there was nothing doing without security."

"The business is still going on, isn't it?"

"Apparently so. I don't mind telling you, Mildred," Fardale continued, his manner denoting the interest which he undoubtedly felt in the subject, "that the situation's fairly got me guessing. I don't understand it at all. I knew all about your husband's business be-

fore he came to me. The information wasn't common property, but there's very little that goes on in the City that I don't know about and I had a straight tip that Garrard and Garrard were in a poor way. They're not a registered company, of course, like most of the big concerns nowadays, so they were able to keep their affairs to themselves — no public balance sheets or that sort of thing — but I had it from some one in the know that their bankers were putting the screws on. Looked pretty fishy, too, that he should have tried to borrow from me at all."

"He wouldn't have if he'd known," she remarked. "He isn't that sort."

"Known what?" Fardale asked bluntly.

She looked at him with a faint smile.

"Of your pretensions."

"Pretensions," he scoffed. "You've used the right word for once. Look here, Mildred, I don't want to make you angry like you were last time ——"

"We were discussing Harvey's business," she interrupted.

He relapsed for a moment into surly silence.

"Very well, then," he agreed at last, "we will finish with that before I say a word about the other matter. Tell me this: has your husband had any commercial training at all? Has he any head for figures — any knowledge of this business of his?"

"None whatever, I should say," she acknowledged. "I have never known him attempt to keep any sort of accounts. I should say from the way I've seen him throw money about that he had no sense of its value at all."

"Then he's got me licked," Fardale admitted.

"In what way?"

"Why, there's a lot of talk about it in the City.

He seems to have started what must be nothing more or less than a tremendous gamble. He is trying to force the price of leather up by enormous purchases; the Americans would call it trying to corner the market. He can't possibly bring it off. It isn't likely that the trade would let an ignoramus step in and beat them at their own game. He must be gambling so as to get his hand on some money. I should say he'll be very lucky if he keeps out of prison."

She looked absently across the Mediterranean, — a placid stretch of oily, cobalt blue. There was scarcely a breath of wind stirring.

"It all sounds terrible," she sighed. "And you know how I hate scandal of any sort. It would be so much better if he just disappeared quietly, but then, like nearly every one else nowadays, he is so very, very selfish. Do you know how much money he left me when he went abroad?"

"No idea."

"Five hundred pounds," she confided, slowly and scornfully.

"What — to pay the household accounts with?"

"Don't be ridiculous!" she scoffed. "Mr. Greatorex, the cashier, pays me so much a month for that."

"For your private allowance, then?"

"Harvey makes me no allowance at all," she announced impressively — "not one penny piece!"

He was puzzled but persistent.

"Then where do your frocks come from and that sort of thing?" he demanded.

"I am not absolutely a pauper," she said coldly. "I have a small settlement, and I have to dress out of that. However, don't let's talk about these things any longer. It is such a beautiful morning that I want to forget all my worries."

"The morning's all right," he admitted gloomily.

"I am pleased, too, with the gowns Molyneux has sent me from Paris this time," she went on. "I was afraid I hadn't given them enough time, but they have really done very well. This gown, for instance, is absolutely correct."

He looked at her, unwilling admiration in his eyes. She was certainly beautifully turned out.

"I believe you think more about your clothes than of anything else in the world," he complained.

"What else is there worth thinking about?" she asked. "Gambling only amuses me when I win, and games bore me. I am very fond of dancing, of course, but one can't have that all the time."

Fardale frowned. He was a bad dancer, as she had more or less delicately contrived to hint to him on various occasions.

"There are people, human beings," he pointed out. "Don't they interest you?"

"Not much," she admitted. "I don't seem to get on very well with women, and most men are so selfish."

"Am I selfish?" he demanded.

She sighed.

"I am afraid you are just the same as the rest."

"I like that," he grumbled. "Fancy calling me selfish, when I have left my business and all my friends just to come down here after the season is over to be with you."

"But my dear man," she protested, "that is no proof of unselfishness. You have come because you wanted to. Isn't that so?"

"Oh, more or less, I dare say," he assented grudgingly, "but it seems to me that I might just as well have stayed in London."

"Really!" she murmured.

"I came here to be with you," he went on; "I came because — well, put it how you like — I came because I'm fond of you. How much do I see of you? You make me stay at another hotel. You have a beautiful suite at the Negresco — I chose the best in the hotel for you — and I am not allowed even to come up to your sitting room. I am permitted to call about midday to take you out to luncheon, drive with you in the afternoon, part with you then, whilst you have two or three hours' rest, fetch you for dinner, help you with your gambling and take you back to the hotel at midnight."

"Well, surely you see enough of me all that time?" she exclaimed.

Fardale was secretly very much in awe of his companion, but for once he forgot the fact.

"Do you suppose that any man in the world," he demanded, "would be content to dance attendance upon a woman for what you give me?"

She looked at him with an amused smile.

"My dear man," she expostulated, "don't be ridiculous. What else could I give you? Can't you understand that now I have left him Harvey will have me watched, especially if he knows that you are down here? He must have been suspicious, or he wouldn't have rung up. I ought to be very, very careful."

"I don't like your husband," he confided, "but I don't think he's the sort of man to have his wife watched."

"A woman in my position must run no risks," she insisted. "When Harvey's bankruptcy does come, I shall of course expect him to divorce me. He could scarcely be so selfish as to refuse. After that I shall be my own mistress."

"And meantime?"

"Isn't all this very pleasant?" she asked, almost plaintively. "You spend as much of your time as is possible with me. I do not encourage attentions from any other man."

"So you think that's enough?"

"It is as much as is possible."

"It's nothing of the sort," he contradicted brusquely. "You know very well that most of the women — even in your own particular little set — I could mention half a dozen of them — have their little love affairs, especially when they're down here. There's your great friend, Lady Palethorpe."

"Dear Mary is so indiscreet," Mildred murmured.

"She has pluck enough to do what she wants to, anyway," he declared. "She doesn't keep that chap Burnley hanging about her for nothing all the time."

Mildred shivered slightly.

"You're becoming coarse," she complained. "Dear me, isn't it amazing how many people stay on here?" she added, with an air of relief, as the car swung round and drew up in front of the Hotel de Paris. "It isn't quite luncheon time, is it? I want to call at Janetsky's for a moment. We could walk up, if you like."

Fardale dismissed the car and they strolled on to the corner of the Place. Mildred paused to look in at the window of the famous jeweller.

"I have to call for a little brooch they are repairing for me," she explained, "but really I almost dread going in. They have such beautiful things. Do look at those diamond earrings. Just what I have been longing for!"

For once her companion was unresponsive. She sighed gently and moved towards the door.

"I'll wait outside," he suggested. "I've been rather looking forward to a cigarette."

"Just as you like," she acquiesced coldly.

On the threshold she hesitated. Fardale had drawn out his cigarette case.

"You know how I hate going in to these places alone," she protested a little petulantly. "If you will come in with me, I will go up with you afterwards to that bar you are so fond of, and you shall smoke a cigarette whilst we have a cocktail."

He put back his case and followed her into the shop, paid without protest for the repair to her brooch, and stood by nonchalantly whilst she asked to see the diamond earrings. Mildred, for the next few minutes, was in her element. There was a new interest in her face, almost a tenderness in her touch as she held the earrings up and examined them at every possible angle.

"They are very, very beautiful," she told the shopman, "but alas, they are far too expensive for poor me. Fifty thousand francs seems nothing nowadays, but I shall have to deny myself."

Fardale's attention had suddenly wandered to a newspaper lying upon the glass counter. He gave vent to a little exclamation.

"Where did you get this from?" he asked the jeweller's assistant abruptly.

The man turned towards him.

"I really couldn't say, sir," he replied. "An American gentleman who was in a few minutes ago must have left it."

Fardale smiled. He spread out the sheet and tapped the photographs at the head of one of the columns with his forefinger.

"Look here, Mildred," he begged.

She glanced over his shoulder, carelessly enough at first, then with surprised interest. At the top of the column were curiously good photographs of Harvey and

Grace. She read the thick black headline with amazement:

HARVEY GARRARD, the English merchant prince, departs on the *Berengaria*, having made huge purchases of leather on this side. He is accompanied by his beautiful secretary, granddaughter of Ebenezer Swayle, the John's River millionaire, who died a few weeks ago in London. Miss Swayle says she has enjoyed immensely her first trip to her native country.

"Did you know that your husband has a secretary who looks like a film star?" he enquired.

"I have never heard of her in my life," was the indignant disclaimer. "What on earth can Harvey be wanting with a secretary? He hasn't been in business five minutes."

Even the earrings were for the moment forgotten. She stared at the pictures, read a few lines of the article, folded the paper up and with it in her hand turned towards the door. Fardale smiled as he prepared to follow her.

"Madame may perhaps return," he told the jeweller's assistant. "You go and talk to your principal. Ask him what about thirty-five thousand cash."

The young man shook his head, but Fardale had already departed, swinging his gold-headed malacca cane. Mildred turned obediently with him up the street. He could see the signs of anger still in her face, the compressed lips and a steely glint in her eyes.

"I am afraid," he remarked, "that you have had rather a wrong idea about your husband. He lets himself go a bit, all right, like the rest of us — and by Jove, the girl is pretty!"

She made no reply. They climbed up to the palisaded café and seated themselves underneath one of the

striped umbrellas. A waiter served them with cocktails in frosted glasses and Fardale lit a cigarette. He was in no hurry to talk. Mildred drank her cocktail with unusual gusto, and made no protest when he ordered a second.

"I have been disgracefully treated," she exclaimed at last. "I think that Harvey's behaviour is atrocious. I thought at least that he had too much good taste to advertise his peccadilloes like that."

"Seems a little cool, eh?" her companion agreed. "I think he might have drawn the line at posing for the photographer."

"Did you know anything about this?" she demanded.

"I had heard rumours," he lied.

She sipped her second cocktail thoughtfully. He leaned forward in his chair.

"Those earrings weren't so bad," he began tentatively.

Some of the hardness left her face. Nevertheless he lost his nerve under her steady regard.

"We might look at them again this afternoon," he suggested.

She toyed for a moment with the jade handle of her parasol. Then she looked up suddenly.

"Very well," she consented graciously.

CHAPTER XXIV

FARDALE arrived in the Negresco Hotel about ten minutes to eight on the same evening, having the air of a man well satisfied with himself and the world. He was sleek and exceedingly well-groomed. The aroma of the coiffeur's shop hung about him insistently. He glanced at his watch and, noting the time, made his way to the American bar and sipped with evident enjoyment a cunningly mixed cocktail. At eight o'clock precisely, he left the place and made his way towards the lift. He found, however, a surprise awaiting him. Just as his finger was outstretched towards the bell, a familiar figure arose from an easy-chair, and Mildred, looking absolutely at her best in a black gown with diamond pendant and earrings, came towards him. He greeted her in dumb surprise.

"My dear man," she confided, glancing around to be sure that they were not overheard, "a most embarrassing thing has happened. The Prince and Princess Lutinoff have arrived, and are staying in the very next suite to mine."

His face hardened at once.

"Well, what of it?" he demanded.

"You must see," she went on, resting her fingers upon his arm in conciliatory fashion, "that a *dîner-à-deux* is impossible. I haven't seen Adèle for an age and she simply insisted upon my dining."

"You are dining with them?" he asked ominously.

"Don't be foolish," she enjoined. "You are dining too, of course. I told them that we were dining together in the restaurant. The Prince is most anxious to meet you."

Fardale, who loved princes, was a little mollified.

"Who are they?" he asked. "One sees the name in the papers often enough, of course — but I mean what language do they speak? You know my French is rotten."

"You needn't worry at all," she assured him. "The Princess is an American — one of the best families and a very old friend of mine. The Prince is a Russian, but he has lived most of his life on the Continent. He was Military Attaché in London for three years. Now you'll be sweet and agreeable to them, won't you?"

"Of course I will," he promised. "Rather hard luck, though, when I thought I was going to have you all to myself. What about ——"

She drew him towards the lounge.

"Listen," she said, interrupting him, "I want you to read a letter I have just received from Harvey. I told them dinner at half-past eight, so that we should have a few minutes to ourselves first. I want your advice."

He adjusted a massive horn-rimmed eyeglass, read the letter and passed it back without comment.

"What do you think of that?" she demanded.

"I should say," he replied, "that it was the result of his trip to America. Leaves you a pretty free hand, eh?"

Her fingers clutched the letter nervously. Then she stuffed it into the platinum and gold bag she was carrying.

"I should never have believed," she declared, "that any man breathing could have treated a woman as Harvey is treating me. I can scarcely bear to talk about it. I have been absolutely ill since I got home. Céleste made me lie down after my bath and gave me a little massage. Fortunately, I fell asleep. I am per-

fectly convinced, Herbert, that that girl is at the bottom of it all — a girl whom he has never even mentioned to me, mind."

"I shouldn't be surprised," Fardale agreed. "What are you going to do about it?"

"I came to you for your advice," she reminded him. "Of course, what I should really like to know," she went on confidentially, "is whether Harvey is going to pull this business together again. Supposing, by any chance, he did, and made an income again worth having, is there any way by which I could get my fair share if I divorced him?"

"It would be difficult," he admitted. "You would get something, of course, but nothing like —— However," he broke off, "it's fifty to one against your husband getting out of the wood at all."

"In that case he'd have to give me something of what he earned afterwards, or of what he got out of the wreck, wouldn't he?" she asked anxiously.

Herbert Fardale was called a hard man. He looked at his companion curiously.

"You'd get something, no doubt," he repeated. "You have already about three thousand a year, haven't you? And you would get your freedom."

"And then what would happen to me?" she asked softly. "I couldn't make much of life with three thousand a year."

Fardale was silent. His infatuation for this woman had surprised him — a professional gallivanter — by its intensity. He had commenced by being flattered by her notice, had been content in the height of the season with an odd word or two, a place now and then at her smaller parties, an occasional introduction to the least important of her friends. His personal admiration for her had probably developed to an almost unreasonable

extent from the very fact of her differing so greatly from any of the other women of his world. Her coldness fascinated him; her apparent lack of passion only stimulated his desire. She presented an entire contrast to the wives and daughters of his City friends and the young women of the theatrical world who formed the major part of his female acquaintances. Still, the question she had asked him now was a leading one. He had never contemplated marriage and although the very idea of marriage with a personage so far above him socially had its fascination, he was a cautious man and he hesitated. He reflected, however, that they were alone and speech was safe enough.

"You might marry me," he suggested.

She smiled graciously. He realised that he had at least made the correct answer.

"I'm afraid I'm rather an extravagant woman," she sighed. "Tell me, are you very rich?"

"My income last year," he confided, "was about forty thousand. That's after I'd paid my income tax."

She half closed her eyes in silent ecstasy. For a moment he was a hero, glorified into a desirable thing by the virtue of his possessions.

"Shall I tell Harvey that I would like my freedom?" she asked softly.

"Why not?" he demanded. "That seems to be what he wants."

She was thoughtful for a moment.

"I wish I knew more about that girl."

"I don't see what she matters," he remarked.

"Harvey's been so queer always," she went on meditatively. "There were lots of women, even amongst my friends, who would have been glad enough to flirt with him, but he never seemed to care about anything

of the sort. This very woman with whom we are dining to-night — the Princess Lutinoff — did everything she could to attract him, and failed. I should like to know what there is about this young woman."

"Perhaps she is a myth too," Fardale suggested. "He may have really needed a secretary."

"On an Atlantic liner? Harvey? Absurd! Hush, please! Here come the Lutinoffs. Remember not to call me by my Christian name."

The Lutinoffs were true to type; he was dark, aristocratic and dissipated; she, personable enough still with the skillful use of cosmetics, a trifle overdressed and overbejewelled, a constant and surprising talker. She aimed at effects and secured them. Being the daughter of a millionaire, Fardale was without interest to her, and his share in the dinner table conversation was almost negligible. It was not until the meal was well on its way, in fact, that he discovered that he was host.

"It was sweet of you, Mr. Fardale, to ask us to join you for dinner," the Princess said, taking sudden notice of him. "You're a lucky man to have been entertaining Mildred. I can never get hold of her. I don't know how you manage it, Mildred. Everybody asks you everywhere, and yet you never seem to trouble to make yourself particularly agreeable. Where's your Beau Brummel husband? He's the only man Paul here, my husband, has ever been jealous of. No cause, worse luck! I did my best, too. I don't think he likes American women."

"Harvey's just back from America," Mildred replied. "He's in London now, trying to make some money."

"Ridiculous!" the Princess scoffed. "What does he know about money-making? More in your line I should think, isn't it, Mr. Fardale?"

"I am a banker," he acknowledged. "There have been times when I have been fortunate."

"Money's the shibboleth down here," the Princess continued. "Thank God, I have enough of it to buy what I want without having to intrigue for it. I bought you, didn't I, Paul dear?"

"You buy the best of everything," he replied, a little insolently.

"I am not sure that you are one of my best bargains," she rejoined. "I think if I had waited longer, I might have done better."

"My dear," her husband remarked, with an ironical bow, "another choice for you would have been impossible. I should have married you if you had not possessed a dollar."

"Paul is a superb liar," his wife confided. "By-the-bye, what are you people going to do afterwards?"

"We thought of spending a quiet ——" Fardale began.

"What do you think would be amusing," Mildred intervened, "the Casino here and Maxim's afterwards, or the Casino at Monte Carlo and Café de Paris afterwards? The Carlton, alas, is closed."

"We have no car until to-morrow, or I should prefer Monte Carlo," the Princess admitted.

"Mr. Fardale has a Rolls-Royce here," Mildred announced. "Won't you take us all, Mr. Fardale?"

"I'm afraid I gave the man an evening off," was the half-sulky, half-regretful reply.

"Nonsense! You can ring up the garage and tell him you want him," Mildred insisted. "*Maître d'hôtel*, please send for the telephone boy," she continued, turning to the waiter by her side. "If he's gone out, we must hire. I am like you, Adèle; I much prefer Monte Carlo."

"Then we are of one mind," the Prince declared. "I cannot play *chemin de fer* at Nice. The crowd unnerves me. What is your favourite form of gambling, Mr. Fardale?"

The two men engaged in a more or less animated discussion, whilst the Princess and Mildred exchanged gossip about mutual friends. The Prince, whose credit his wife had temporarily restricted, remembered that Mr. Fardale was a banker and became more and more affable. The latter, listened to with respect as he laid down the law about games of chance, became more reconciled to the situation. There was plenty of time ahead. Mildred was naturally anxious to introduce him to her friends and several people whom he knew by sight had noticed him dining with them. He abandoned his somewhat sulky attitude and expanded into joviality. The arrival of the bill brought with it some return of his cynicism, but after all there was a certain satisfaction in playing host, with Mildred as hostess. He discharged the account royally, did the honours of his really fine car with the proper amount of modesty, and, winning a spectacular coup at roulette with his first stake, invited every one to supper. It was not until his car stopped at the Ruhl in the early hours of the morning that he felt any return of his ill temper. He had lost twenty *milles*, Mildred had borrowed five which he knew that he had not the slightest chance of recovering, he had paid for a most extravagant supper, and in view of the fact that the Prince was a much better performer, he had scarcely been allowed to dance with Mildred at all.

"Mr. Fardale gets down here," Mildred explained, smiling at him sweetly. "Thanks for a most delightful evening, Mr. Fardale. Do look us up to-morrow if you have nothing better to do."

He was a little taken aback.

"What about lunch?" he asked.

"I am lunching alone with Adèle," Mildred explained. "We have so much to talk about. Come in about tea-time."

Mr. Fardale's adieux were barely gracious. The Princess leaned back with a yawn as the car started off again.

"What a quaint person!" she exclaimed.

"An excellent host," Mildred drawled.

The Prince snorted.

"He should stay where he belongs," he declared. "I offered him the privilege of lending me five *milles* and he declared that he had run out of money himself. I saw at least thirty *milles* in his pocketbook."

"Abominable!" Mildred sympathised.

"He must have heard about you," the Princess surmised.

CHAPTER XXV

FARDALE came face to face with Harvey Garrard in Lombard Street one afternoon soon after his return from the Riviera. Fardale was bronzed from the southern suns and reeked of prosperity; Harvey was pale and tired, with lines under his deep-set eyes and the listlessness of brain weariness in his languid movements. He passed Fardale without apparently recognising him. The latter had only progressed a few yards, however, when he felt a hand upon his shoulder.

"I want to speak to you," Harvey announced.

"What about?"

The crowd was great. Harvey glanced around and pointed to a tea-shop down two or three steps.

"Come in here with me," he invited. "I shall not keep you long."

Fardale chafed but obeyed — the subject of a stronger will. He was also curious to know what Mildred's husband had to say to him. They seated themselves before a marble-topped table.

"Have you been down on the Riviera with my wife?" Harvey enquired.

"I have been down on the Riviera," was the truculent reply, "but certainly not with your wife. I wasn't even staying at the same hotel."

"I find it easy to believe you," Harvey remarked. "I know my wife."

"Well, what else?"

"Not much. Perhaps I was wrong to accost you. It never entered my head that I should ever speak to you again. I thought that you might have something

to say to me. I don't like you, you know, Fardale. I resent you exceedingly."

The man's anger was rising.

"What the devil do you mean by that?" he demanded.

"Just what I say — nothing more, nothing less," was the equable rejoinder. "You ought to stay where you belong. People with money don't nowadays. It's a nuisance, all the same. I have just had a letter from my wife. Did you dictate it?"

"I read it," Fardale acknowledged insolently. "What are you going to do?"

"Under certain conditions I shall afford my wife the opportunity she desires of divorcing me," Harvey replied. "What I cannot understand is her reason for wanting anything of the sort. She can't really intend to marry you."

"Why not?"

Harvey shrugged his shoulders ever so slightly. His long fingers searched for a moment in his case. He drew out a cigarette and lit it.

"I wouldn't ask that question if I were you, Fardale," he said. "You know — you know quite well. My wife has her faults, but she is critical. I don't believe she could live with a person of your class."

"Did you bring me in here to insult me?" Fardale demanded furiously.

"I don't really know why I brought you in," Harvey confessed, "except that I didn't wish to be seen talking to you in the street. However, since you are here, listen to a little plain speech. I hate all the machinery of divorce, I hate the vulgarity of it and, to a certain extent, the deceit. Nevertheless I'll go through it as Mildred suggests, but I hope to God she has no thought of marrying you."

"If you're divorced, what business is it of yours whom she marries?" Fardale demanded.

"Women are such shocking bad judges of men," Harvey observed. "I couldn't possibly let my wife make such a hideous mistake without ample warning. You're such a common fellow, Fardale — such an unmitigated bounder."

The man rose to his feet.

"Damn you!" he exclaimed. "Are you trying to insult me?"

Harvey shook his head.

"An impossible task," he murmured. "I just wanted you to understand. You can run along now, if you like. I've finished with you. Pay for your coffee as you go out, please. I'm hanged if I'll spend threepence on you."

Fardale departed, fuming, and Harvey followed him a few minutes later with a twinkle of amusement in his eyes. The encounter had in a sense stimulated him. He took a taxi and drove back to Bermondsey with that little smile still at the corners of his lips. His progress through the warehouses was slow and often impeded. He had a dozen questions to answer, a crowd of buyers from different parts of England eager for a word with him. Greatorex had a handful of cables, and Newes, his traveller from the Midlands, was waiting with a large contract for his signature. Finally he made his way to his private room, where he found Grace.

"Can I speak to you for a moment," she begged, "before any one comes in?"

"Of course," he answered, a sudden apprehension gripping his heart.

She leaned back in her chair, hesitating. His eyes sought hers anxiously. After the hurry and excite-

ment of the rooms outside, her pleasant composure, the neatness of her cool blue linen dress, the faultless arrangement of her hair seemed to exert a soothing influence over even his jagged nerves.

"It is just this," she said. "You remember asking me the morning we landed from the steamer not to take the list of securities grandfather was supposed to have had to Scotland Yard, but to leave the matter for a time in your hands."

"Yes, I remember," he admitted.

"Well," she went on, "I suppose Mr. Brandon must have written to some one in London, or perhaps direct to Scotland Yard. Anyhow, an inspector called to see me this afternoon just as I was finishing lunch. He wanted me to give him the list of the missing bonds."

"And what did you do?" Harvey asked.

"I pretended that I had left it in America," she replied. "He seemed very annoyed and he asked me a ridiculous lot of questions. It was the only thing I could think of. Was I very foolish?"

The moment had come, unexpectedly, not in the least in the manner he had imagined. He thought rapidly. The bonds would be back in his possession without fail before the end of the month.

"Have you any idea," she asked hesitatingly, "who took them?"

"Yes," he answered. "I have."

The answer was arresting. She looked at him in amazement.

"Harvey!" she exclaimed. "Tell me about it at once, please."

He turned in his chair towards her. His hands were tightly clenched.

"Grace," he announced, "that surmise of yours was the truth. It was some one in the place."

"Has he confessed?" she demanded. "Where are the bonds?"

"Every one of the bonds will be returned," he said. "You will have the whole of your money — and it is a great deal more than you expected — within a month. I will be responsible for that, Grace. I guarantee it."

"How wonderful!" she cried, her eyes alight with joy. "I can scarcely believe it. Some one in the place here! What was the good of them if he hasn't sold any?"

"I am going to ask a great deal of you, Grace," he declared. "Some day I will tell you the name of the thief. Just now, until the matter is cleared up, I would rather not. I want to keep the police out of it, if I can. So long as they haven't the particulars of the bonds, they can't very well interfere. What do you say?"

She smiled and rested her hand for a moment on his.

"Why, of course, I will do just whatever you say, Harvey. I don't care who the thief was. If you don't want him punished, he sha'n't be. I leave it entirely with you."

He took her hand and held it tightly in his.

"You are trusting me a great deal, Grace."

"I would trust you with my life as well as my fortune, if it were necessary," she assured him. "Please don't say another word about it. I shall just wait until you can get the bonds back for me, and if the inspector comes, I shall tell him not to bother any more. — Now the letters, please."

She produced her notebook. He waved it away.

"I haven't any for the moment," he told her. "Stay with me for a few moments quietly — if only they'll let me alone. I am tired — tired all through my body — tired, I think, in my soul."

It was his first expression of weakness, his first sign of shrinking from the burden he carried. She looked at him with infinite compassion.

"No wonder!" she declared. "You are here every morning before nine and you are seldom away before ten at night. You direct everything. You do the work which ought to be spread out amongst half a dozen partners. You are very foolish, Mr. Garrard. Surely you are making money fast enough, without killing yourself?"

"We are making money," he admitted; "but, my God, we need it!"

"Why?" she asked curiously. "Surely you have plenty?"

It was on the tip of his tongue to tell her why, to tell her that if the money had not been made, her bonds might have been lost. His courage failed him, however.

"One must go forwards or backwards," he remarked sententiously. "One must sometimes work hard to make money in order not to lose it. By the end of the month the strain will be over."

"If you don't take care," she warned him, "you will be ill before then. You ought to take a few days' holiday. Please do and take me with you"

"I can't do that," he answered, setting his heel upon the wave of sudden ecstasy evoked by her suggestion. "Of course, I couldn't do that. I can't leave here for half a day. All the same, I have an idea."

"I hope that idea means fresh air and cool drinks."

"Wizard! That is precisely what it does mean. Would you like to come down to Ranelagh and sit under the trees? The car is at the door and it won't take much more than three quarters of an hour. They can telephone us if anything important happens. We might even stay down there for dinner."

"It would be adorable," she declared, with enthusiasm, "but what about my clothes?"

"An easy matter," he assured her. "You look delightful as you are, but we shall go by the Embankment, quite close to your rooms. I'll wait whilst you change."

"Angel!" she exclaimed. "I'll go and put my hat on."

Greatorex, summoned a moment or two later, heard of Harvey's plan with obvious pleasure.

"We all think you need a holiday, sir," he confided, "but even a few hours are better than nothing."

"We'll all be able to take a holiday before long," Harvey replied cheerfully. "A crisis like this, though, only comes once in a lifetime, and we've got to make the best of it."

He signed some cheques, scrutinised some contracts, and read the latest cabled market reports from all over the world.

"Wonderful how prices still keep steady," Greatorex pointed out. "Goat skins are up again this morning."

Harvey nodded.

"I know what you're all thinking, Greatorex," he said. "You think that I've left off buying too soon and that I'm selling too freely. Never mind, I'm going on with it. We are coming out of this on the safe side."

"There is not a member of the staff, sir," Greatorex replied, as he picked up his papers, "who is not content to accept your judgment."

His judgment! The judgment of a gambler and a felon, he reflected, with a little shiver, as the door closed.

CHAPTER XXVI

They found Ranelagh *en fête* and their programme of solitude, fresh air and cool drinks difficult of accomplishment. Harvey had been seen in public so seldom since his reappearance that he was continually accosted by friends and acquaintances, most of whom, if they lingered for a moment — and if they were men, they generally did — he introduced to Grace. To him she seemed, during that afternoon, to display qualities for which he certainly had not given her credit. She was never at a loss for conversation, her manners were easy, sometimes gay; she was a success with every one. When at last, after having had tea and ices with some young people, amongst whom were Philip Bartlett, Pattie Mallinson, his wife's cousin, and several of his polo acquaintances, he was able to detach himself, he drew a little sigh of relief. Other encounters, however, were threatening.

"A boat seems to be our only refuge," he declared, as he led the way to the lake.

She accepted the idea with enthusiasm.

"It has been very amusing, though, meeting all these nice people," she observed.

He was suddenly thoughtful.

"I suppose I have been rather selfish about you," he reflected. "I ought to have introduced you to some young people before."

"Why on earth should you?" she demanded. "I have not that sort of claim upon you at all. I am just your secretary and you are more than good to me as it is. And as for young people — well, one amuses oneself for a minute or two, but after all it is nothing."

"I am beginning to wonder what I should do without you," he confided.

She thrust her arm quite naturally through his.

"That is just how I like you to feel," she declared.

They paddled round the little lake, rested for a while on the island and turned at last reluctantly towards the shore, when they realised from the streams of disappearing people that the polo and sports were over.

"It has been quite heavenly," she sighed. "I feel miles and miles and miles away from every one, from everything that has ever happened to me before in my life. It is what you call in English — a red-letter day."

He pointed towards the curving river.

"It is hard to believe that a few miles along that," he said, "Mr. Greatorex is sitting in his office, tearing his hair because I will not go on buying, and a couple of hundred salesmen and porters are making themselves very hot coining money for us."

"You must be more mercenary," she enjoined. "You should be very glad that people are working in order that you may be rich. When you have landed me I must find the telephone, and you must be near in case they want to speak to you."

They made their way into the house and Harvey gathered after a brief conversation with Greatorex that nothing abnormal had happened.

"We really needn't go back to the office at all," he told Grace, as he turned away from the telephone. "It would be quite all right to stay on down here and dine. Would you like to? There will be music afterwards and we can sit under the trees and get really cool."

"I should adore it!" she exclaimed. "But can I stay like this?"

"It is usual," he assured her. "I will go and see if they can take us."

He found a table which he carefully and rather guiltily chose in one of the remote corners of the room. Somehow or other there had been times during the earlier part of the afternoon when Grace had been laughing and talking so successfully with some of his younger friends, when he had felt a queer sense of uneasiness, almost of discontent. She had developed unexpectedly social gifts, the existence of which he had never suspected. Her manner, whilst it was perfectly charming, had in it just enough of the French spirit of gaiety to render her unusually attractive to two, at least, of the men to whom she had been introduced. He had found himself left behind in the gay exchange of badinage, inclined to stand on the outskirts of the light-hearted little circle and wonder after all whether there was a fitting place in it for him. His momentary depression passed, however, as he wandered out on to the terrace in search of Grace, only to return in some degree as he found her talking to Philip Bartlett, one of the most assiduous of her afternoon admirers. The latter turned towards him almost eagerly.

"Miss Swayle tells me that you are dining down here, Harvey," he said. "Why won't you join my party? I have my sister, and Sophie Troon, Jack Mason, Pattie and one of your oldest pals, George Beckingham, dining."

Harvey hesitated. The very idea was a disappointment to him, but he did his best to conceal his feelings. His new resolutions with regard to Grace were very speedily being put to the test.

"Very good of you, Philip," he began. "I do particularly want to see George ——"

"It must be another night," Grace interrupted firmly. "I have told Sir Philip that we have serious matters of business to discuss. He does not realise that I am a

very hard-working young woman and that this is the first holiday I have had for weeks."

"All the more reason why we should celebrate," Bartlett persisted.

"Another night, if you don't mind," Harvey begged, with a sudden wave of relief. "We might have coffee together perhaps. I really am terribly overworked and Miss Swayle has been doing a great deal more than she ought. We just came down here for a little quiet and fresh air, but as a matter of fact, I am not at all sure that we might not be rung up for and have to go back to the City at any moment."

"Bad luck!" Bartlett sighed, with a regretful glance towards Grace. "I hear you're quite the man of affairs now, Harvey. It seems odd to think of you down there with all those City blokes."

"Got to be done," Harvey declared, almost ecstatically cheerful, now that the question of dinner was settled. "Come and have a cocktail. It's nearly seven o'clock."

They made their way round to the lawn outside the bar, where they were joined by the rest of Bartlett's party. Pattie Mallinson attached herself at once to Harvey.

"Too bad you won't dine, Harvey," she complained. "You're such a hermit nowadays. What's this I hear about Mildred?" she went on, dropping her voice a little. "Is it true that you have sold the house in Curzon Street and that she has gone abroad?"

"Quite true," he assented, "except that I didn't sell it; she did, whilst I was abroad. Mildred hated being rushed home from the Riviera and she thoroughly disapproved of my going into the business. She thinks, naturally perhaps, that I am going to make an awful hash of things and — well, there you are. She has gone

off for a time, and I've been living at the Club. I've just taken a flat in the Albany."

Pattie looked across at Grace, who was talking and laughing with Philip Bartlett.

"There are compensations about even a City life, I should think, Harvey," she whispered. "I adore your secretary, and so, apparently, does Philip. Why can't I do something of the sort? Could you find me an employer like yourself?"

"Well, you'd have to learn your job first," he reminded her.

"What would my job be?" she enquired ingenuously.

"Little cat!" he rejoined. "Miss Swayle has gone through a complete secretarial course in Paris. She can type and take down in shorthand either in French or English."

"How wonderful!" Pattie murmured. "Did she come to you through an employment agency?"

"You're an inquisitive young woman," Harvey replied, "but since I suppose every one will ask me the same question, I'll start by telling you the truth. She is the granddaughter of an American manufacturer with whom the firm had considerable business connections. He died in our offices some time ago and she came over from France under somewhat painful circumstances. We naturally asked in what way we could help her, and as I had no secretary and work was the sort of help she wanted, I engaged her. We have a dozen young lady typists in the place and she is streets ahead of any of them."

"Absolved, my dear Harvey," Pattie confessed, "but then you're such a dear old stick no one would talk gossip about you. I wonder why you don't take a little more notice of some of us nice girls sometimes."

"I don't get the opportunity," he assured her. "I'm

down at the office now from nine o'clock sometimes until midnight. I haven't even been to a theatre since I got back."

She nodded sympathetically.

"You started by having a rough time, didn't you?"

"Very," he admitted. "I am not out of the wood yet, but I think I can say that I'm three quarters of the way through."

Some more friends came up and Harvey took advantage of the opportunity to slip away with Grace.

"The next item on the programme is that we now make ourselves presentable," he announced, "and meet under the trees in a quarter of an hour."

"For dinner, I hope," she exclaimed. "To be as happy as this always makes me hungry."

"For dinner," he agreed, leading her into the house.

He watched her pass through the little throng in the hall with a never-satisfied curiosity. There was something in her movements beyond the grace of her youthful and beautiful body — a certain carriage which he, a critical observer of such things, noticed with something approaching wonder. She was humming to herself; a personification of gaiety and light-heartedness. From the top of the stairs she looked back and waved her hand to him, her fingers brushing for a moment her lips. It was a little gesture, entirely individual, affectionate, in a subtle kind of way alluring. He made his way to the dressing rooms filled with a resurgence of those pleasurable anticipations which seemed to come to him always in her near presence — premonitions of some new thing close at hand.

CHAPTER XXVII

That evening Harvey always looked back upon as marking a distinct and portentous change in his relations with Grace. Their dinner in a secluded corner of the room close to the window, from which they could catch a vista of the smooth lawns and the cool green of the trees and hear faint whisperings of the music from the red-coated band in the distance, was a great success.

"In England," Grace declared, "I had no idea that there was anything so beautiful. In Paris, yes. One eats out of doors there so much more frequently; but this is all so quiet and chic. You are kind to bring me here."

"Kind to myself," he assured her.

Her eyes sought his insistently.

"You mean that you like having me with you, you find me really an agreeable companion?"

"The most agreeable I ever had in my life," he answered truthfully.

"Then why am I not oftener with you?" she demanded. "I spend every evening alone. Sometimes I am almost sick at my heart for loneliness. And you — what do you do?"

"Twice last week," he replied, "I dined at my club with men who bored me. Every invitation I have refused — I have a good excuse for doing so. The other evenings I have stayed at the office late and gone straight back to my rooms."

"It is absurd," she declared. "I in my solitude, and you in yours. Please, Mr. Harvey Garrard, do not let us be foolish."

"Just now," he confided, "I am feeling very foolish indeed."

"Ah, but are you sure that you know what folly is?" she asked. "You are so terribly, terribly young in your judgments. Here am I, twenty-two years old, and I believe that I know more of the world than you."

"It is possible," he admitted.

"What other man would dream of shutting himself up as you do," she continued; "of keeping away from me if he really cared to be with me? Is it because of your wife?"

He shook his head.

"My wife is utterly indifferent as to what I do," he assured her.

"Well, I must not say things of her that are not pleasant, because she is your wife," Grace went on gravely; "but it seems to me that she is a very foolish woman — for which I can easily forgive her because I am glad that she is a foolish woman. But that is no reason why you should be foolish too. I am going to teach you wisdom."

"How?" he asked, with an interest in his tone which amounted almost to eagerness.

One of her little Parisian gestures escaped her; a half closing of the eyes, a shrug of the shoulders, a flash of the hands.

"Wait," she enjoined. "That is to come later."

Their conversation drifted into a less personal vein. They spoke of their neighbours, exchanged greetings with some of their acquaintances of the afternoon who were seated near. Grace told him of some of her adventures in Paris, of the odd places to which she had at times accompanied her mother. She had met one or two men of note at some of the smaller salons, a painter or two and many of the actors.

"It was often very boring," she confided. "My mother enjoyed every sort of party, but I came to the conclusion that there was nothing duller than Bohemian life in Paris. When it is really wicked it is ugly. When it is only playing at being wicked it is ridiculous. It must be the American in me which kept me somehow outside it all — the spirit of my grandfather Ebenezer, I suppose."

"The clever men whom you met must have been more or less interesting," he observed.

"In a way," she admitted doubtfully, "but as a race, their egotism is sublime. I never met a Frenchman yet who had distinguished himself in any way — either by something attempted in art, his wealth or the elegance of his clothes — who did not expect you to fall down and worship him. I used to think that Englishwomen — I was told so always — were absurdly the slaves of their men. I think really that Frenchwomen, although in a different way perhaps, are worse. I cannot explain to you how I adore the atmosphere of work — of work even in stuffy Bermondsey — after those artificial days."

"You are an enigma," he declared. "I should not have thought that any one in the world — especially any one brought up like you — would have found any pleasure in the sort of work you have down there."

She looked into his eyes and her words and the smile which accompanied them left him with a strange little thrill.

"I love it," she confided, "because the work means being with you."

Afterwards they wandered into an as yet uninvaded corner behind the giant plane tree. A waiter served them with coffee and they listened for a time to the music. Suddenly he felt her hand upon his.

"Am I to tell you," she asked, "why I think that you are foolish?"

"If you please," he begged.

"Answer me this question then: you like me?"

"You know that I do."

"How much?"

"More than I have any intention of telling you," he answered quietly.

Her forehead was wrinkled, her tone petulant.

"That is just you," she exclaimed. "Why should you not tell me? Why is there always a seal upon your mouth? In the moments when you are sweetest to me you break off, you say good-bye quite abruptly — and there am I — *plantée là!* What is in your mind about me?"

The sense of well-being, the undernote of music, the insistent reality of his affection for her, broke down his reserves.

"I am too fond of you, Grace," he confessed. "That is what I am afraid of."

"Absurd!" she contested. "How can you be too fond and what is there to fear?"

"There is this to fear," he pointed out gravely. "For all your experience of the world, you are nevertheless a very young girl whom chance has placed in a certain measure under my protection. Even if the difference in our ages did not make the idea of anything between us ridiculous, I have to remember that I am already married."

"But, my dear stupid man, do I not know it?" she demanded. "Yet am I not here with you of my own free will? Why speak of me as a child? Why treat me as one? I claim to be a woman. I claim to be a woman with experience enough of the world and judgment enough to act and live as I think fit."

"Nonsense!" he scoffed, drawing his hand away. "You are nothing of the sort. However, don't let us spoil this wonderful evening by even the shadow of a disagreement. I think I see as much of you as I consider wise, Grace, but if you are really lonely, I will take a terrific risk. We will dine together and go to the theatre on Thursday night."

"To-morrow is Wednesday," she said, with a little pout. "What about that?"

"To-morrow if you prefer it," he yielded.

She smiled radiantly.

"If you are tired," she suggested, "we will not worry about the theatre. We will go direct from the office to one of those small places in Soho and dine, and afterwards you shall come and see my rooms and I will make you coffee."

He shook his head reluctantly.

"My dear," he begged, "don't make it more difficult for me by suggesting such pleasant things. Even though I am nearly old enough to be your father, I cannot come to your rooms and sit with you all the evening."

"Rubbish!" she exclaimed.

"It is not rubbish," he insisted. "We live in a country where such things are not done, Grace."

"The country we live in is the country of our minds and not our bodies," she rejoined indignantly. "You talk like a provincial, dear Mr. Methuselah. I will not have it. If you do not come to my rooms, I will come to yours. I think your coffee will be abominable, but I shall come, and I shall sit on your doorstep until you let me in."

"You're a very self-willed young person," he grumbled.

"You're a very obstinate man," she retorted.

He lit a fresh cigarette. The situation was full of an intriguing delight, but there was almost as much danger in obstinacy as in yielding.

"Well," he decided, with an attempt at indifference, "I suppose that we are making a mountain out of a molehill. I don't quite approve, but of course I should like to come."

"The first skirmish in this terrible battle to me," she laughed triumphantly. "Really, my dear — my dear friend — I never dreamed that it was so difficult for a girl to make a man understand."

"Understand what?" he asked rashly.

"That he meant everything to her in life," she concluded softly.

Harvey rose to his feet.

"Grace," he said sternly, "you're breaking bounds. If you talk like that to me, I'll not come near your rooms. I won't have you in my office at all. I'll send you to work downstairs."

"Oh, la, la," she scoffed; "if you do I shall flirt with Mr. Greatorex."

"You can flirt with whom you choose, so long as you leave me alone," he declared.

She sighed.

"You are very disheartening," she confessed. "Now I have to start all over again. Well, never mind. I rather like you when you get in this state of tantrums. You try so hard to be morally melodramatic, don't you, dear?"

"I don't try to be anything of the sort," he objected vigorously.

"Well, I suppose you'll be happier afterwards if you fight your little battle," she concluded resignedly. "Pass me my coffee, please."

He did as he was bidden.

"Upon my word," he declared, with a touch of genuine resentment, "you talk to me as though you were the mentor of the world and its ways and I the fledgling."

"But you know," she confided, with a delightfully assured smile, "that seems to me to be precisely the situation. I am certain that I see life more truly than you — even the sort of life which is beginning to envelop us now. And lest," she added after a moment's pause, "because I claim that larger knowledge you should think wrong things, let me tell you this. You are the first man who has ever kissed me on the lips — even in that beautiful way you kissed me. You are the first man with whom I have ever suffered myself to spend even an hour alone, although you would not wonder at that if you knew those Frenchmen. You, on the other hand, being a man, have had affairs, of course. Nevertheless, I know all the things of which you are ignorant. My knowledge is intuitive, perhaps, rather than acquired, but it is none the less real."

"You're too clever for me," he admitted, feeling suddenly resourceless.

"I rather think that I am," she assented with composure. "Some day you will regret these minutes and hours you waste arguing with me. All my life I have heard of the Nonconformist conscience. I did not expect to find it housed so strangely."

"You're a flippant young woman," he declared severely. "Lean back now and listen to the music."

She obeyed and they spent the next few minutes in silence. Presently other out-coming diners broke up their tête-à-tête. Pattie Mallinson claimed Harvey's attention for a few minutes, and afterwards Beckingham, a solicitor of distinction, a Member of Parliament, and one of Harvey's oldest friends, came over and drew a chair to his side.

"I want a few words with you, old chap," he said.

"You're the very man I wanted to see," Harvey rejoined.

Pattie Mallinson had passed on to join another party. Bartlett leaned over Grace's chair.

"Come out on the lake for a little time, Miss Swayle," he begged. "The music sounds ripping from there and these two want to talk, I know."

She glanced towards Harvey. He nodded.

"Why not? Don't be longer than half an hour, though. I think we ought to go then."

She rose and walked away by Bartlett's side; a noticeable-looking couple. Beckingham produced his cigarette case.

"I say, Harvey," he began, "I was going to look you up to-morrow. What's all this about Mildred?"

"Mildred," Harvey explained drily, "thinks that I am going an almighty bust in the City, and she is terribly afraid of being the wife of a bankrupt. She has anticipated matters by selling the house and furniture whilst I was in the States and taking her departure back to the South of France. You are my oldest friend, George. I should rather like you to read the letter I received a few days ago."

Beckingham adjusted his eyeglass and carefully read the letter which Harvey passed him. It was dated on the day that Fardale had left Nice:

Hotel Negresco.

DEAR HARVEY,

Your letter seems to me very callous and very unreasonable. Since you have taken no steps whatever to protect me I was naturally bound to do what I could for myself. My income, as you must realise, is still absurdly inadequate, and I shall insist whatever happens upon some better provision being made for me.

Your suggestion as to a divorce would have been a great surprise to me if I had not already been shown a picture of you and your *secretary* in an American paper. I have written to my lawyers for their advice and can say nothing definite until I receive their reply. I quite agree, however, that our married life has become a farce and if it can be ended without scandal to me and with a satisfactory provision for my future, I should be perfectly content.

MILDRED.

Beckingham folded up the letter and passed it back without immediate comment.

"I suppose Mildred and I have never hit it off very well," Harvey remarked. "We have gone on during the last three or four years seeing very little of each other simply because our interests were entirely apart. She seemed satisfied; I thought I was. Then came the trouble of my partner dying, and the financial crisis with which I found myself faced. There is nothing in the world Mildred hates like poverty, so that precipitated matters."

"I see," Beckingham said slowly. "We're old pals, Harvey, and I may come into this matter, of course, if you both decide to go for a divorce. What about Mildred's reference to your secretary? Would that become a factor in the case?"

"Good heavens, no!" Harvey exclaimed. "Miss Swayle came to me in great distress soon after I returned to England. Her grandfather died in my warehouse — an old business connection of the firm — and she wanted a post until she could claim her money. She became my secretary, but she would never have been on the boat with me from America but for the fact that she was compelled to go out to see after her grand-

father's estate. She had booked her passage before we had even met."

"That simplifies matters, of course," Beckingham observed, "but you must realise, Harvey, that if you don't want her brought into it, she is an amazingly attractive young person to have around at a time like this. They were talking about her at dinner. Even the girls seem to have lost their hearts, and Philip is perfectly dotty about her."

"She is without a doubt attractive," Harvey admitted, with a slight hardness in his tone, "but I shall take the greatest care to see that she does not figure in the case if it comes off. I know the relations which are often supposed to exist between a business man and a secretary as charming as I admit Miss Swayle is, but if you have any curiosity on the subject, George, I can assure you that nothing of the sort exists between us."

Beckingham nodded.

"I know that sort of thing isn't in your line," he observed. "Whom does Mildred mean when she talks about her solicitors?"

"Lake and Powell, I suppose. They drew up the marriage settlements."

"They're all right," Beckingham pronounced. "What's your idea about it, Harvey?"

"I think that Mildred had better have her divorce," Harvey replied. "We could never live together again now."

"It's an ugly business," Beckingham sighed, "but of course it can be done. I'll see Lake and Powell tomorrow. What about your affairs in the City?"

"Touch and go," Harvey confessed. "I can't say that I am out of the wood, but I'm on my way there. I've had a tremendous struggle, George, and I've taken

a terrible risk. With luck, I'll pull through. If I don't — well, you'll soon know about it."

"Can I help?"

"No living man could help me, old chap. I sink or I swim alone."

There was a brief silence. Harvey had leaned forward in his chair and was watching Grace strolling across the lawn towards them, Bartlett bending over her, talking in impressive fashion. Once or twice she looked up at him and laughed, but her manner, for her, seemed a little reserved. She quickened her steps as they approached the tree under which the two men were seated.

"Sir Philip has been very kind," Grace confided to Harvey, "but he nearly upset me, and we could hear nothing of the music. Are we going soon?"

"When I have presented to you my oldest friend," Harvey replied, rising. "Mr. George Beckingham — Miss Swayle."

She held out her hand graciously. As was sometimes the case when she was very interested or very much in earnest, her French intonation became more manifest.

"If you are Mr. Garrard's oldest friend," she remarked, "I am afraid that I must confess myself his youngest. Perhaps the extremes meet."

Beckingham looked into her eyes steadily before he released her fingers. She passed the test.

"I think that he has need of us both," he said.

CHAPTER XXVIII

THERE was a brief pause after a breathless two hours on the following morning. Harvey leaned back in his chair a little wearily. Grace, who was speaking on the telephone, turned towards him with her hand over the mouthpiece.

"The manager of the bank wants to speak to you," she announced. "He seems rather in a flurry."

For a moment or two — he could never have told for how long — Harvey sat motionless. It seemed somehow fitting that it should be she who gave him the message — who should have uttered those few indifferent words which had suddenly become the voice of fate. Presently he took the receiver from her fingers.

"Harvey Garrard speaking," he said briefly. "Who is this?"

"Poulton, the manager of the Southern Bank," was the prompt reply. "Mr. Garrard, I am going to ask you a somewhat unusual favour. I am going to ask you to come down here and see me for a moment, without delay."

Harvey's self-control was admirable.

"Won't to-morrow morning do?" he asked. "I am frightfully busy."

"I am afraid that it won't," was the disturbed response. "The matter is urgent. If it is absolutely impossible for you to leave the place, we will come to you."

"Oh, I suppose I can fit it in somehow," Harvey rejoined grudgingly. "If it's a matter of the discount account ——"

"Nothing of the sort," Mr. Poulton interrupted

hastily. "We are perfectly satisfied with your account in every particular. At the same time, Mr. Garrard, there are two of my directors here who have come over on purpose to have just a few words with you. We won't keep you longer than we can help."

"I'll start within five minutes," Harvey promised.

He set down the receiver and turned to Grace.

"Telephone for Mr. Greatorex, please," he directed.

Grace obeyed in silence and the cashier put in a prompt appearance. His demeanour, in common with the demeanour of most of the old employees in the firm, had changed wonderfully during the last few months — also his appearance. He was wearing a light grey suit and a rose in his buttonhole. There was no longer an expression of dread on his face as he entered the room.

"Have you paid into the bank this morning, Greatorex?" Harvey asked.

"Not yet, sir. We were waiting for the country cheques by the midday post."

"What have you in hand?"

"About nine thousand pounds, sir."

"And what bills of exchange?"

The cashier was a little surprised.

"Quite a considerable amount, sir. We have only been discounting on the first of the month, so as to be able to get a better rate of exchange."

"Just so," Harvey observed. "I am going down to the bank at once, though, and it is just possible that I might like to make a considerable deposit. Bring up the bills and the cheques."

Mr. Greatorex was puzzled, but he had learnt to have confidence in his new chief. He departed upon his errand.

"What is the matter?" Grace demanded, as soon as the door was closed. "You look worried."

He turned towards her.

"It is nothing much," he assured her; "just a little contretemps which I have been expecting for some time. By-the-bye, let me ask you something. You haven't heard anything lately from your lawyer friend or from Scotland Yard, have you?"

"Not until this morning," she replied. "You asked me to wait, so of course I did. This morning, though, an inspector from Scotland Yard called just as I was leaving."

"What did he want?" Harvey enquired.

"He asked me whether I had recovered any of my grandfather's property and he pressed again for a list of the securities. I told him I knew nothing, but as soon as I had something definite to say I should come to Scotland Yard myself."

"Did that satisfy him?"

"Not in the least," Grace laughed. "In fact, he was almost rude. I gathered that he had been in communication with some of them at John's River. Why are you asking me about this just now?"

"It came into my head," Harvey replied indifferently.

Greatorex reappeared, carrying a bank messenger's satchel in his hand, the contents of which he displayed.

"Our bills of exchange here, sir," he announced, "amount to thirty-two thousand pounds odd, and cheques to the value I stated with one additional one to the value of two hundred and fifty pounds odd which has just been delivered by hand."

"Capital!" Harvey murmured.

"I have enclosed the credit slip, sir, in case you are paying in," Greatorex continued, "but we seem to have no engagements now for the rest of the month, unless an American draft is presented."

Harvey nodded.

"This is just an idea of mine," he confided.

The cashier departed and Harvey rose to his feet and took down his hat. For a moment he lingered in the centre of the dark, cool office — somewhat an alien figure amidst its suggestions of great affairs, its massive line of sombre portraits, which, with a quaint premonition that it might be for the last time, he found himself studying. The costumes of these stern men of business who looked out from their heavy, gilt frames, was of the severest type. Nearly every one of them wore a black frock coat, black satin stock and white linen, and here and there a silk hat set with due regard to the solemnity of the occasion at a sedate angle or placed upon the table by his side. Harvey, the modern representative of this house of traditions, in his grey tweed suit, his silk shirt, soft collar, pearl-grey tie, and the carnation which some fancy had led him to thrust through his buttonhole, seemed like a creature of another world — a curiously interesting variation of the type. Grace's eyes rested upon him full of troubled speculation, as he turned away and moved towards the door.

"Can I drive to the bank with you?" she asked.

"What on earth do you want to do that for?" he enquired.

"I should like a little air," she replied, rising to her feet. "May I, please? I'll sit by your side and not say a word and wait for you whilst you are inside."

He hesitated.

"I think," he confided, "that this is one of those few occasions upon which I should prefer to be alone."

"In that case," she insisted, "I am certainly coming with you."

Harvey entered the bank manager's office, unembarrassed, and with that faint, mirthless smile upon his lips,

which had sometimes appeared in critical moments of the games in which he had become famous. Mr. Poulton, on the other hand, was distinctly ill at ease. He even forgot to direct his visitor towards the easy-chair into which, without invitation, Harvey gracefully subsided.

"Another hot day, Mr. Poulton," he observed. "I think that you and I have the coolest offices in London."

The bank manager was not disposed for general conversation.

"Er — Mr. Garrard," he began, "let me introduce Mr. McAlpine, one of our directors."

A tall, thin man, whom Harvey, at his entrance, had not noticed, rose from a remote corner of the room, came forward and extended a bony hand. Harvey looked at him appraisingly; a Scotchman, hard-faced, deliberately unsympathetic.

"On any other occasion, Mr. Garrard," he said, "I should have felt that my first words to you must be of hearty congratulation. The bank has learned of your success with very considerable satisfaction."

"Very good of you, I am sure," Harvey replied. "You had another reason for sending for me, though, I presume?"

"Most decidedly," Mr. Poulton intervened. "We are, I must tell you, gravely disturbed, Mr. Garrard. Yesterday afternoon, Mr. McAlpine here, on behalf of the bank, received a visit from an emissary of Scotland Yard."

"Indeed?" Harvey observed.

"The inspector," Mr. McAlpine interposed, in a hard, rasping voice, "came to make enquiries from us as to whether we had cashed or knew anything about certain American Treasury Bonds. He was very imperfectly informed as to their amount or their precise numbers,

but there was one for a comparatively small sum, issued on a separate occasion, of which he had complete particulars. That bond, Mr. Garrard, we find amongst those deposited by you as collateral security for your overdraft."

Harvey appeared to be somewhat puzzled.

"I don't quite understand where Scotland Yard comes in," he protested. "Mr. Poulton here knew quite well at the time that the bonds were not mine. They were lent to me to meet your demand for increased security at a time when I must admit that the affairs of the firm were scarcely in the prosperous condition they are in to-day."

"Have you any objection, Mr. Garrard," the bank manager asked, "to telling Mr. McAlpine here and me how you came into possession of those bonds?"

"At the present moment," Harvey replied, "I am not prepared to divulge the name of my friend from whom I had them. If at any time it becomes necessary or seems to be advisable that I should do so, I will. At present I have something else to say."

Mr. Poulton was all attention. Mr. McAlpine, with his hand slightly to his ear, moved a little nearer.

"The loan of these bonds," Harvey continued, "was a matter involved in a certain amount of secrecy. If I were in such a position that I still required to use them, I should perhaps be inclined to treat you with greater confidence. As it is, I am not. I am speaking from memory, Mr. Poulton, but I believe I am well within the mark. At the time when you insisted upon further security from me, the overdraft of the firm was, I believe, something like eighty thousand and the notes to be met a hundred thousand. Is that approximately the position?"

Mr. Poulton signified assent and Harvey proceeded.

"Since then — I don't wish to boast in any way — I have conducted certain operations on behalf of the firm, which have altered our entire position. Since the morning I visited you in the City, we have made a profit of over a million pounds. We have disposed of the whole of our overvalued stock. We have taken up every one of our doubtful bills. Our overdraft with you to-day is barely sixty thousand pounds. I am in a position to pay in this morning fifty thousand. What remains is a bagatelle. You have put me off previously, Mr. Poulton, but I am here this morning to receive those bonds which you no longer need as collateral security. There is no banking house in London which would not take over my account in five minutes if you are not inclined to accede to my request."

Mr. Poulton sat for a moment with his mouth open. Mr. McAlpine gasped. War was being carried into their country with a vengeance.

"You understand," Harvey concluded, leaning back in his chair, "the transaction which brought these bonds into my temporary possession was of a private nature. I desire now to withdraw them. You must admit that from a banking point of view my request is perfectly reasonable. Therefore, if you refuse, you must find no fault with me if I drive on to Lombard Street and make such arrangements with any of the other banking firms where I have friends who will enable me to clear your account."

The matter had gone outside Mr. Poulton's discretion. He turned towards his director. Mr. McAlpine drew a little nearer to the table. His face seemed harder and his eyes steelier than ever.

"Mr. Garrard," he said, "let me admit at once that I accept your view of the position as regards your current account with the bank. We no longer need to hold

the bonds as security. As a matter of fact, in accordance with your request made some time back to Mr. Poulton, the directors at their meeting to-morrow would have sanctioned their withdrawal, and the bonds would have been in your possession the day afterwards. The intervention of Scotland Yard, however, has put a different complexion upon the matter."

"In what respect?"

"In this respect. The police have issued what amounts to instructions that we do not part with the bonds without their permission."

"Can you tell me where the police come in?" Harvey asked coolly. "Do as I have suggested, and by this time to-morrow morning the bonds will be in the hands of their rightful possessor and Scotland Yard can take what action they think fit."

"To do as you ask," Mr. McAlpine declared bluntly, "after the instructions we have received from the police, would amount to compounding a felony."

There was an awed silence in the little room. It was the first time Harvey had heard the word mentioned, and he disliked the sound of it.

"This is your final decision?" he demanded.

"There is nothing more that we can say under the circumstances," Mr. McAlpine rejoined. "We sent for you, Mr. Garrard, hoping that you might be able to offer us some coherent explanation of the situation and also to advise you that your name as depositor of the bonds had been handed over to Scotland Yard."

"The whole affair seems to me very mysterious," Harvey observed. "Who is instructing the police? I am perfectly certain that they are not acting on behalf of the owner of these bonds."

"As to that we have no information," Mr. McAlpine replied.

Harvey, who had risen to his feet, hesitated for a moment, his hat in his hand. He made his last effort with a shade of desperation in his tone. It was after all ridiculous that the obstinacy of this dour Scotchman should damn him for all time.

"Look here," he said, "my firm has banked with you for a hundred and forty years. Take a slight risk. Return me those bonds. If you do that, I think I can promise you that nothing scandalous in any shape or form will happen."

"What you ask, Mr. Garrard," the bank director pronounced coldly, "is an impossibility. The matter is out of our hands. If I might offer a word of advice, I should suggest that you consult your solicitor at once and tell him the whole truth."

"It was scarcely your advice I needed," Harvey remarked, as he turned towards the door. "Good morning, gentlemen."

He left the room without noticing Mr. Poulton's outstretched hand and made his way into the sun-baked street. Grace was seated in the coolest corner of the limousine, waiting for him. He entered and took his place by her side, humming a tune under his breath. Nevertheless, she saw the deep line about his mouth.

"Where to?" she asked.

He leaned back and appeared to consider the matter.

"Well," he said, "I am not sure that it matters very much."

She looked at him anxiously.

"Don't say such things, please," she begged. "Tell me at once what has happened."

"The one weak spot in my great gamble," he confided. "Fate has found it out. That's all."

The chauffeur put his head in at the window.

"Back to the office, sir?" he asked respectfully.

Harvey shuddered for a moment. The office would probably witness the next development in the tragedy with which he was threatened. Nevertheless, where else?

"The office certainly, Mason," he directed.

They drove off and her hand stole into his. She was learning when not to question him.

CHAPTER XXIX

The defeat of Harvey Garrard's spirit was a brief affair. He entered the crowded warehouses with his old elastic step, opened the door of the clerks' office, exchanging a few pleasant greetings and thrust his head in at Greatorex's private sanctum. He tossed the satchel upon the table.

"I forgot all about paying these in," he confessed. "The scheme I had in my mind didn't quite pan out. And Greatorex, I should like to see Mr. Chalmer personally without a moment's delay. As soon as you have made an appointment with him, either here or at his offices, come upstairs and I will tell you what my plans are. No one special in to see me?"

"No one, sir. I'll get on to Mr. Chalmer at once."

A reprieve! Harvey passed out, conversed for a few minutes with some business acquaintances in the warehouse and mounted the stairs to his own office where Grace had already reëstablished herself. She came over to his side under pretence of showing him a letter she had typed. Her fingers rested upon his shoulder. It was the first time that she had approached so near during their work hours.

"Harvey," she begged, "please tell me. Whatever it may be, I want to know."

"My dear," he replied, "if there is anything to tell you shall hear it to-night."

"Nothing will interfere with your promise?" she asked anxiously.

"Nothing shall interfere."

Greatorex came in presently, announcing a visit from

the accountant at three o'clock. Harvey motioned him to a chair.

"Greatorex," he confided, "I have sent for Mr. Chalmer because I have come to the conclusion that the management of this business, which I believe will grow into the greatest concern of its sort in the world, must be better distributed. I have had an extraordinary run of good fortune, but although I think the instincts must be there, I have not the training of a business man and I am carrying altogether too much responsibility."

"There's none of the so-called 'business men' I ever came across," the manager rejoined warmly, "who could have done what you have done since you came back to us."

"Thank you, Greatorex," Harvey continued. "All the same, I think that the responsibility should be shared. I know that my father and grandfather would never listen to the idea, but I have decided that the soundest way to deal with a business of this size is to incorporate it."

"I am quite sure that you are right, sir," Greatorex declared without hesitation.

"There could never be a better time than the present," Harvey went on. "Our profits during the last month or so have been enormous and will continue to be so for some time at least. We have got rid of our doubtful stock and unless there were a panic in the trade most of our accounts are above suspicion. I am sending for Mr. Chalmer to instruct him to draft a prospectus and to make all the preliminary arrangements for placing the company upon the market."

The manager's approval was enthusiastic and sincere. He ventured to point out a few advantages of the scheme from the financial point of view to which Harvey listened attentively.

"I should like you to know, Greatorex," the latter continued presently, "that I shall have a certain number of shares allotted free to you and a lesser quantity to four others whom you and I will select together and who will become directors. So far as I can see, we do not need any outside capital or any outside help. The men who have served the business in the past will be the men who are going to share its prosperity in the future."

Greatorex made no effort to conceal his gratitude.

"And you yourself, sir?" he asked anxiously.

"I shall hope to be managing director, at least for some years," Harvey confided. "I am not inclined to commit myself to a commercial career for the rest of my life, but I shall be in no hurry to get out of harness. — That's all for the present. I shall be here to meet Mr. Chalmer at three o'clock. I am going to make him rush this business for certain reasons, one of which is that I may decide to take a somewhat prolonged holiday."

"I am sure that you need it, sir," the other declared, "and deserve it, if you will allow me to say so. There has never been a word of criticism of your conduct of this business since you first took hold — that is to say, nothing worth listening to," he corrected himself apologetically.

Harvey nodded.

"I know what your reservation means, Greatorex. Some of them — especially in the bottom leather department — think that I have drawn in too soon, that prices are still going up. I can only reply that I acted according to my instincts the first time, and I am acting according to them now. You see, when we go to allotment, if there should by any chance be a fall in prices, the smallness of our stock, apart from our contracts, would be an immense asset to us."

"That's quite right, sir," Greatorex admitted.

"We have already made abnormal profits, you see, during the last six weeks," Harvey pointed out. "To show side by side with these that there is no fear of an immediate loss in the future will make our prospectus unassailable."

"I quite see the point, sir. It's amazing, though, if you will allow me to say so, to find any one who has had the courage in speculation which you've shown, to have the courage also to be cautious."

"Delightfully epigrammatic," Harvey murmured. "Now I should like you to go away for a little time and give your serious consideration to the matter of our future directors. Go through the names of the heads of our departments and draw up a report about them. I will talk to you again as soon as I have seen Mr. Chalmer."

Greatorex took his leave. The door was no sooner closed than Grace turned almost passionately towards her companion.

"What is the meaning of all this?" she demanded. "You are preparing for something. Are you going abroad? Are you going back to your wife, or is there some trouble coming of which I know nothing? You must tell me. I have the right."

"The right?" he repeated.

"Surely, yes," she insisted. "Have I not offered you all that there is of myself — everything? Does that not give me the right? You are afflicted now with hesitations and scruples because you are full of old-fashioned ideas, but you will not hesitate forever. If there is trouble it is for me to share."

She forgave him a certain vagueness in his reply because of the rare affection of his tone and manner. He took her hand and held it warmly in his.

"You shall know before anybody else," he promised.

"To-night?" she persisted.

"In all probability before to-night," he assured her gravely.

Nevertheless when, after an exceedingly busy afternoon, he called for her at eight o'clock that evening, nothing further had happened. She entered the little sitting room into which he had been shown — the sitting room of her tiny flat in Chelsea — with a delightful suggestion of self-consciousness. Her eyes sought his almost appealingly. He looked across at her with quizzical, but very genuine admiration.

"Now," he exclaimed, "I know why you asked for the afternoon off."

"For to-night," she confided, "it was necessary that I had a new gown. You approve?"

"I approve," he assured her, and for the moment said nothing else. He would indeed have found words difficult. It seemed to him that every day since her first appearance she had spent in growing more beautiful. At first it had been only her charm of manner and movement and the naturalness of her expression which had attracted him. He realised now the almost alabaster whiteness of her arms and neck, the faint, graceful development of her figure, the gentle swelling of her lips, the delicate outline of her bosoms. Her new gown was of some soft white material, modestly fashioned, yet daringly scanty. She was still without ornaments, for she had firmly refused any offering of jewellery.

"Well?" she exclaimed, still with that note of questioning in her tone.

"To tell you the truth," he confessed, "I was wondering why you looked so adorable. You oughtn't to. White shouldn't be your colour, with your creamy complexion and those brilliant lips of yours, but — well —

you take my breath away. I feel that I ought to be taking you to the Ritz at least."

She laughed.

"Even if white is not my colour," she said, "I wanted to wear it to-night and I should hate the Ritz. What I should really like would be a small restaurant where the tables are not too wide or too close together and where, if there is music, it will not be loud enough to drown the things that I want to hear you say."

"A comprehensive programme," he laughed. "However, I'll see what we can do. Are you ready?"

"Not until you have kissed me," she answered, with a little grimace. "Here we are all alone and you don't seem to have thought of it. Was there ever in this world so provoking a lover?"

"But child," he protested gravely, "I am not your lover."

She twined her arms round his neck and drew his head down to hers.

"In your heart and in my heart you are," she declared. "I am happy to have it so. Kiss me at once."

Their lips met, and in his overwrought state Harvey was conscious afterwards that for those few seconds he perhaps forgot the restrictions which he had placed upon himself. After all, he was still young and she was adorable. Her arms and her lips drew from him what he tried so hard to suppress. She laughed happily as they passed down the stairs.

"Where do we dine?" she asked.

"At a restaurant in Soho," he told her, "which I must confess has not altogether the best of reputations."

She laughed once more.

"And you take me there — you, my *Preux Chevalier!*"

"Don't make fun of me," he begged. "I am taking you there because it comes nearest of any place I know to fulfilling your conditions. There are few diners because it is expensive. The lights are low upon the tables, and — listen to the elderly man — the cooking is excellent."

"One ham sandwich and a meringue for lunch," she confided tragically, "and I am young and still growing, with a maximum of six cigarettes a day and nothing at all to disturb my appetite — except being in love — and somehow or other to-night," she added, taking his hand, "I don't think that even that is going to make any difference. Do you know, my dear, grave companion, that this evening you really — almost kissed me."

"Almost?"

"Confess," she pleaded, "that you could do even better still if it weren't for that absurd conscience of yours."

"God knows I could!" he answered, drawing her towards him with sudden passion.

Grace approved of the restaurant, approved of the dinner her companion ordered, approved of the cocktail which the bartender himself shook before them, and finally approved with enthusiasm of the champagne — golden and with its little fire of bubbles — which presently filled her glass.

"In Paris," she told him, "there are several places something like this — places where senators and men of the serious world who like good cooking and who cannot be seen too much in public bring their sweethearts discreetly, or other senators to talk politics. I love it all. There is just a faint atmosphere of mystery here. It suggests intrigue or love making. We will come

often, Harvey. We will come here, will we not, when we are in the great mood — not when we feel most frivolous but when the music we hear in our hearts is the music of the organ and not the violin. You fight so hard against me, dear, but so uselessly. Would you really like to think that I had no share or part in the life ahead?"

"Grace," he began, but she waved back his speech with a little imperious gesture.

"It is enough," she laughed. "Your tone speaks. You are not yet in the mood. Never mind. Put on all your armour. Get ready all your seriousness. To-night is the great attack, and behold" — her eyes mocked his — "it is I, poor little weak me, who conquers."

He opened his lips and closed them again. It was like striking through the air at a beautiful butterfly to crush her adorable spirit.

"Did any one in the world ever resist you?" he asked.

"Alas," she assured him, "often, but not in this mood, because I have never been in this mood before. My mood to-night is as new as my gown. It is born of something which belongs to you, so when I try to answer your question I can only say that I have had no experience."

There was a short silence. Harvey, his mind a little confused, realising himself somehow at a perilous disadvantage against her charm and perfect naturalness, felt a sense almost of relief at the arrival of their first course whose service was presided over by a loquacious but respectful *maître d'hôtel*. When they were left to themselves again she gave him a brief respite from what he was beginning to look upon as exquisite but poignant torture.

"Please tell me," she begged, "exactly what happened this afternoon. It seems amazing to me that your great warehouses should have stood open whilst I was absent."

"There was a difference," he admitted. "However, perhaps the others didn't notice it as much as I did. Everything went — to quote the words of those old bulletins — according to plan. Mr. Chalmer, the accountant, arrived at three o'clock and if such a respectable incarnation of pomposity could possibly show enthusiasm, he showed it. He has written a book to prove that all businesses above a certain size should be incorporated, and he not only approved of my idea but of every detail in connection with it. The fact that I have chosen just this moment for incorporation seemed to him, as he put it, inspired. We are placing the capital at two and a half millions and offering only five hundred thousand pounds' worth of the ordinary shares to the public."

"A foreign language," she declared, shaking her head. "But you are satisfied?"

"Absolutely."

"You remain at the head?" she asked anxiously.

He looked into his glass for a moment.

"Unless anything unfortunate occurs," he replied, "I shall be managing director."

"And if I get my money, may I have some shares and be permanent secretary?" she begged.

"Certainly," he promised.

For a moment she was serious.

"I wish I could get it," she sighed. "You have no news yet, Harvey?"

"I can only tell you this," he said. "You will get it very shortly, within a few days, I think, and it will be much more than you ever imagined. Try to be patient

until the time comes, dear. You can draw what you will in advance."

"I hate that and I love it," she declared. "In one way it gives me a thrill, dear friend, to sit here with you and feel that it is you who have paid for everything I have on, and yet, in another way, I want it to be me who is giving you things. I should love to have a beautiful house of my own to welcome you in, beautiful frocks and beautiful jewels for you to admire."

"That will come," he assured her, almost eagerly.

Their tone became lighter again as the service of dinner proceeded. Grace, with her second glass of champagne, abandoned all pretence at serious conversation, and Harvey, in a sort of reaction from the terrors of the day, followed her example. The little room in which they sat — it was one of a suite of four — was presently empty, and when the waiter had departed for their last course, she leaned across the table and kissed him lightly upon the lips.

"You are happy, dear?" she murmured.

Her eyes besought him. He took her hands in his.

"Dear Grace," he said, "to be with you is the greatest happiness I have ever found in life."

CHAPTER XXX

Harvey dismissed his car outside the block of flats and Grace laughed softly as they ascended the stairs together, her arm through his.

"Now indeed, you have compromised yourself, dear lover," she mocked him. "Your chauffeur is dismissed. You are *planté ici*, in the middle of a desolate and taxi-less neighbourhood, in a tiny little room on the fourth floor, alone with me — with Grace. You have fear?"

He kissed her at the bend of the stairs.

"Why should I?" he answered. "It is a quarter of an hour's walk to my rooms and I have had no exercise all day. Since you say no supper and no dancing, why keep an automobile in attendance?"

"Supper! Dancing!" she scoffed. "Those things are for another night."

He followed her into the little sitting room — tolerable enough, for the tenant of the flat was an artist, temporarily in Normandy. The great divan to which she led him was soft and comfortable. She flitted about the room, busy on her task of making coffee.

"Why do you not smoke, *mon ami?*" she demanded.

"I am so content," he answered, "that I forgot."

Her eyes glowed at him. She suddenly abandoned her watching of the great glass bowl, crossed the floor swiftly, sank on her knees by his side, and placed her lips to his.

"Ah, my friend," she murmured, "why are you always so stern and British with me? It is useless. You know what I am. It is in my own way that I am fated to live."

"Does any one at your age know how they wish to live?" he protested.

"Idiot!" she scoffed. "At twenty-one years old in my country — for I think that I am more than half French — the girl exists no longer and the soul of the woman is born. I am no longer in my adolescence. Once and for all you must leave off this attempt to treat me like a child. I am a woman, Harvey — your woman."

He held her hands lovingly, kissed her eyes to avoid her lips and thanked God for the bubbling in the bowl which sent her hurriedly back to her task. She prepared the coffee with meticulous skill. Then, with an air of triumph, she dragged out of the cupboard a quaintly shaped bottle, full of orange-coloured liqueur.

"I heard you order this once," she confided. "I went into a great wine merchant's office in Pall Mall and they laughed at me when I asked for one bottle, but they sold it to me. Then I stopped at Albemarle Street, at a shop where I had seen these two glasses in the window, and I bought them."

She poured the liqueur into some old goblets, pulled the small gate-legged table up to the divan and seated herself by his side.

"Now," she proclaimed, "we have everything. There are cigarettes, matches, coffee and liqueurs — and, incidentally, each other. The moment has arrived when I shall make to you a great request. I shall ask you to tell me exactly what this mystery is in which you are surrounding yourself. You are in some sort of trouble. Remember that I am your faithful little friend and let me share it."

She was almost in his arms, her head upon his shoulder, the sweetness of her enveloping him in a cloud of mystery and delight. There came to him suddenly

a flash of inspiration. There was after all one weapon left which he could use, and almost as the idea presented itself he seized upon it.

"Very well," he agreed. "I will make my confession. I will tell you what I never dreamed I should tell a living soul. I will tell you the secret which I have carried about with me ever since the night after I returned to England."

She said nothing, only held him a little tighter to show her content.

"Be prepared for a shock," he warned her. "It was I who stole or borrowed — whichever you like to call it — the bonds which your grandfather meant for you, the night he died! In a few days' time they would have been restored to your possession, but the luck has gone against me. The police, although you have kept back your list, discovered the numbers of one of the bonds which your grandfather brought from America, and when the bank sent for me this morning it was to ask for an explanation. Scotland Yard had already communicated with them."

She drew herself away from him, but it was obviously in blank astonishment rather than from any other reason.

"What absurdity is this?" she exclaimed. "Do you know what you are saying? It is incredible."

"Nevertheless it is true," he went on. "You have read the evidence which was given at the inquest upon your grandfather. It was all perfectly true except for this unrecorded incident. I was in my office late and I saw a light in the waiting room. I went in there and was shocked to find your grandfather dead. They had forgotten to tell me that he was waiting for an interview. I had no idea even of his name. I opened his despatch box simply to discover who he was, and I found

there American Treasury Bonds for a very large amount."

"But you said nothing of this at the inquest."

"Naturally," he rejoined, "because I stole the bonds."

"I don't believe it," she cried passionately.

"My dear, it is the truth," he assured her. "The only thing is that when I took them I managed to persuade myself that I was borrowing them. I had just arrived from abroad to find the business, with which I had never had anything to do, in a desperate state. The bank had presented me with an ultimatum demanding a large sum, either in cash or approved securities. I went to a financier whom I knew, and tried to borrow money. It was impossible. I was in despair. My great-grandfather founded the business of Garrard and Garrard, and it had been the pride of my grandfather's and my father's lives. The idea of allowing it to go into bankruptcy was torture to me. Our need of money was urgent and even then I was beginning to believe that with time I could save the business. It seemed as though those bonds had come into my hands at that precise moment for one purpose and one purpose only. It was a desperate risk, because, for anything I knew, your grandfather might have had friends or relatives with him who knew of their existence, and if that had been the case my theft would have been discovered in less than twenty-four hours. However, it was either the bonds or bankruptcy for Garrard and Garrard, and I took the risk, believe me, as much for the sake of those others who have gone as for my own. I locked the bonds in my desk, left your grandfather lying there and appeared to be as surprised as every one else when I heard of his death. The next morning I deposited the bonds in my bank as security for the account."

"Are they lost?" she asked quietly.

"Heavens, no!" he answered. "But for some absurd technicalities they would have been in my hands days ago, and I should have handed them over to you and made my confession. The bank has no further claim upon them. So far from owing them any money, we have made a great fortune. At the last moment, however, as I told you, the luck went against me. I expected to be arrested this afternoon. The police are probably waiting until they get a complete list from America. To-morrow or the next day will be the end."

She was still sitting a little away from him, but it was lack of comprehension more than anything else which was troubling her.

"But my dear," she demanded, "what have the police got to do with it? You say that the bonds are still there, and I am sure that you were very, very welcome to them, even if they had been lost. If you wish, I shall tell them that I begged you to take care of them for me."

He shook his head, but already there was a great relief in his heart. He returned the pressure of her fingers which had clasped his hand.

"You had not even appeared upon the scene," he pointed out. "You, dear Grace, will I hope forgive me, because of our friendship and because you will not be one penny the worse off. You might be content, but it is no longer you who decide. It is the police who prosecute."

"But that is absurd," she scoffed. "I give you the bonds. See, they are yours. To how much do they amount?"

"A million dollars," he replied.

"Very well," she declared, "I give them to you. You

cannot steal your own property. Who is there now to accuse you?"

"The law," he answered.

She sat up and thought rapidly. He watched her in wonder. Her mouth was set, her forehead wrinkled in thought. He fancied that he could even see the brain of the Frenchwoman working, determined to protect her own, to war if necessary with the whole world.

"Listen," she said confidently. "You alarm yourself for nothing. It is the most fortunate thing that I did not myself go to the police. Now I shall declare that I knew of these bonds and I knew that my grandfather was handing them over to you for safekeeping. I shall declare myself perfectly satisfied with the arrangement. You have advanced me money — plenty of money. That can be proved. The affair concerns us two only. Why, you do not know as much about business as I, dear. You are absurd to worry yourself about such a trifle."

"It is not a trifle," he groaned. "You forget, Grace, I might have lost the money."

"Well, if you had," she replied, "I should still have had you. You think perhaps that I am greedy because I have worried over that money. It is not so indeed. I love pleasure and beautiful things, as every woman does, but I love you more. I shall be proud all my life to think that it was my money which saved your business."

"You are the most generous person in the world," he faltered.

She laughed, her arms stealing once more round his neck.

"Idiot!" she murmured. "There is no mention of generosity between those who love. Everything belongs, as you belong to me — and I to you."

He withdrew himself, breathless, from a little whirlwind of rapture, but to release himself altogether from her arms — they hung like silken tentacles — was impossible.

"Grace," he begged. "Listen."

"Oh, I am tired of so much talk," she interrupted, "tired of reason and arguments. Folly! It is folly all of it. I am tired of that questioning look in your eyes, the struggle in your face. Let me go and turn down that light, so that I may not see them again."

It was he this time who held her.

"Stay where you are, Grace," he insisted. "You think, of course, that I am a fool. You think all sorts of things of me. Perhaps you are right, but don't think one thing. Don't think I don't love you, because I do."

"Then why ——?"

He shook himself a little free from the passionate entanglement of her arms.

"You know why," he answered fiercely. "Do you want to drag our love affair along the highroad, through the mud and dirt of the highroad, which a million feet have pressed? I won't do it. Grace, you and I are not going to be like those others. We are going to be strong enough to find sweetness and wonder in life whilst we wait. Listen. It is banal, of course, but my wife wants to divorce me. The proceedings have already been started. If you insist upon caring for any one a generation older than yourself ——"

Her lips suddenly stopped his speech. When she drew away, he too was breathless.

"I will marry you afterwards if you want me to," she cried, "but I won't wait. A woman only chooses once, and I have chosen. I should choose you if marriage were impossible. I should choose you if choosing you were a crime, regardless of anything else

in life. There is nothing to wait for, sweetheart. Stay here!"

She sprang to her feet, darted across the room, and almost immediately they were in darkness. He heard her soft laugh as she came once more in triumph towards him, saw the gleam of her beautiful eyes. The darkness, however, after those first few seconds, was not complete. The curtains of the window were undrawn and a pale moon lit the room faintly. Harvey sprang to his feet. He stood before her; a stern, almost a forbidding figure.

"Grace," he said, "do you want me to lose my self-respect for ever? I have robbed you of your fortune and you have forgiven me. Isn't that enough for one night? Now you want me to take the greatest gift of all, which isn't mine to accept. You want me to feel ashamed for the rest of my life that I, with a man's experience, gave way to the sweetness of a girl who as yet doesn't even know what she offers. I — don't you know, Grace, that in a week I may be in prison, disgraced? At a word from you I certainly should be. You may be able to save me, if you will, but for the rest — that other sacrifice — we wait."

She was within a yard of him, white as a ghost, but with burning eyes. He could see the shivering of her body as she leaned towards him.

"I will not wait," she cried.

She clutched at him, but he was strong now. His arm was like a barrier of iron. Suddenly he gripped her by the shoulders, held her apart and yet near to him, kissed her gently upon the lips and eyes, then released her.

"I am going," he said.

She made no sign. He looked back from the door. She had scarcely moved except to lean against the table.

She seemed somehow like a bruised, white flower, her head sinking upon her arm.

"Grace!" he begged.

She made no answer. He saw her hands go out across the table, saw the flash of metal as the telephone receiver went to her ear.

"What are you doing?" he demanded.

He heard her voice, unnatural and strained, speaking into the mouthpiece of the instrument.

"I wish to speak to Scotland Yard," she announced. "I do not know the number, but it is urgent."

It was he who was suddenly silent. He stood and listened. Presently she spoke again.

"If you are a superintendent, I suppose that you will do," she said. "I am the granddaughter of Ebenezer Swayle from whom the American bonds were stolen after his death in the warehouse of Garrard and Garrard in Bermondsey. — Yes, I said stolen! We thought they might have been mislaid, but I know now that they were stolen. They were stolen by the man whom he had come to visit and who found him there dead. — Harvey Garrard? Yes, that is the name. — You have traced some of them? Good. — My address is thirty-one Creed Mansions, Chelsea. You can send some one to see me to-morrow? Good."

She replaced the instrument upon the table. Harvey was still standing on the threshold of the door.

"You heard?" she asked.

"I heard," he answered.

She suddenly threw up her hands, clasped her head, then seized the telephone and dashed it to the ground. She rocked from side to side and would have fallen, but Harvey, springing across the room, caught her in his arms. She lay there, perfectly mute and white. He carried her to the sofa.

"Oh, I am mad, I am mad," she cried. "Tell them so, Harvey. Tell them that I was out of my mind."

She began to sob hysterically. He did his best to soothe her, but the moment he drew away she seemed to pass into a paroxysm of weeping. Suddenly she sat up. Her bosom was heaving, her eyes miraculously dry.

"Harvey," she called out, "tell me, did I really do it?"

He made no answer and she saw the telephone on the floor. She gripped his hand passionately.

"I'll swear it wasn't I who spoke," she went on. "I'll swear that I was mad, that I didn't know what I was saying. You don't think that this will make any difference?"

"Of course not," he assured her. "They knew beforehand."

"You will hate me now always," she moaned. "I have lost you, my dear — and you don't understand. You would have understood later in life, but you don't understand yet what love is. I love you. If they send you to prison I'll come with you. If you had to die I'd die with you. I was a beast, I know, but you maddened me — maddened me because you wouldn't believe, because you wouldn't understand — you, thinking that your few years more of life in a humdrum little circle could teach you more than I knew. But I ought to have been patient, I ought to have been patient."

He felt a curious sense of helplessness, an utter inability to comfort her in any way. Their positions seemed so entirely reversed. It was she who was his would-be protector, he who had failed her. She lay there in his arms, limp and yet clinging to him, worn out with the violence of her passions. Her sobs presently grew less. Her head sank farther back upon his shoulder. He smoothed her forehead gently and

presently her breathing became more regular. Very quietly an inch at a time, he withdrew his arms, placed a cushion behind her head, and finally rose to his feet. It was scarcely sleep which overcame her, but a sort of comatose state, the sequel of her exhaustion. He crossed the room on tiptoe, opened and closed the door, and made his way down to the street with the sound of her following cry faintly in his ears.

CHAPTER XXXI

Harvey was at the office before eight o'clock on the following morning, and busied himself for a long time making such preparations as he could for a possible absence. Towards nine o'clock, he began to feel all the terrors of anxious anticipation. Grace had never, to his knowledge, been five minutes late, and nine o'clock was her hour. He listened to every footstep. Each time the door opened to admit a boy with telephone messages or some belated letters, his heart gave a little jump. A quarter of an hour went by, half-past nine arrived without any sign of Grace. He knew then that the first blow had fallen and that she was not coming. Soon after ten o'clock, the second blow fell. The telephone operator from downstairs reported that a gentleman named Robinson from Scotland Yard desired an interview.

"Send him up by all means," Harvey directed. "You might give him a hint, though, that I am a very busy man."

Inspector Robinson, official looking, notwithstanding his brown suit and bowler hat, was presently ushered in. He accepted a chair and waited until the door was closed before he answered Harvey's interrogatory glance.

"What can I do for you, Inspector?" the latter demanded.

The inspector's manner was deliberate but distinctly civil.

"Mr. Garrard," he began, "I am here on, I am afraid, not very pleasant business, but I must tell you

frankly that whilst certain facts are undeniable, we are all a little confused about the whole affair. The Chief thought I had better come down and have an interview with you before we resort to the only action which seems open to us."

"I am quite at your disposal," Harvey assured him, leaning back in his chair and pushing aside a pile of papers. "Do you mind if I have a cigarette? I have had rather a busy two hours."

"Certainly not, sir," the man replied.

Harvey tapped a cigarette upon the desk and lit it. He held out his case.

"You won't join me, Inspector?"

"Thank you, sir, not at present. I will try to explain my mission, if you will allow me."

"By all means," Harvey assented.

"You will doubtless remember that some months ago a Mr. Ebenezer Swayle, an American visitor from John's River, Connecticut, was found dead in your waiting room."

"I remember the incident perfectly," Harvey acknowledged.

"No property of any sort was discovered upon him or in his apartment — at least, no more than was sufficient to pay the hotel bill. Nevertheless he was believed everywhere to be a wealthy man, although very eccentric, and we received very definite information that when he arrived in England he had a very large number of American Treasury Bonds in his possession. No trace of these, however, was discovered. His granddaughter applied to us for help in the matter and went out to America to make some enquiries on her own account, but on her return she ceased communicating with us, and we have heard nothing more from her until within the last twenty-four hours. We have made a few en-

quiries upon our own account and we have been able definitely to trace one bond which the deceased Mr. Swayle brought with him to England."

"Dear me," Harvey murmured. "Only one bond."

"One," the inspector observed drily, "is almost sufficient for our purpose. We discovered it, Mr. Garrard, at the Southern Bank, pledged as collateral security for a loan on your account."

"And what about the remainder of these bonds?"

"We are expecting a cable from John's River this morning," the inspector continued. "As soon as we have the particulars for which we have enquired, we shall apply to the Southern Bank for permission to examine the remainder of the securities alleged to have been deposited by you."

"I see."

"To continue, sir," the inspector went on, "last night we received a half-incoherent telephone message purporting to come from Miss Swayle, the deceased's granddaughter. In it she told us that the missing bonds had been abstracted from a bag belonging to her grandfather whilst he lay dead in your office, and that these bonds had been pledged by you to the Southern Bank. This morning, however, on calling at the young lady's flat to obtain confirmation of her statement — as we make a point of never acting upon telephonic communication — we found her rooms shut up and the young lady departed."

"Do you mean to say that she had left before you got there this morning?" Harvey demanded incredulously.

"I do, indeed," the inspector answered. "For some reason or other she seemed to be in a great hurry, too. She left the building in a taxicab with a certain amount of luggage at six o'clock this morning. told the hall

porter that it was uncertain when she would return, handed him a sum of money to pay the balance of her rent and drove off, leaving no address."

Harvey knocked the ash from his cigarette. He seemed curiously undisturbed.

"Yours is really a most interesting story, Inspector," he observed. "At this very early hour of the morning, one would scarcely like to accuse you of romancing, but it does all sound a little far fetched, doesn't it?"

"I am afraid that it does, sir," the man admitted. "At the same time it happens to be a summary of facts and my mission here is to ask you whether you have any statement to make regarding them."

"I have not a word to say upon the matter," was Harvey's deliberate reply.

The inspector was evidently disappointed.

"You will understand, sir," he continued, speaking slowly and with caution, "that even in the young lady's absence the matter cannot be allowed to remain without investigation. The Chief desires me to point out, however, that we hesitate to take the obvious steps unless we are driven to do so. I must remind you, Mr. Garrard, that you have been definitely accused of having helped yourself to the bonds and having deposited them in your bank, where we can prove that one of them, at any rate, now remains."

"But my accuser has absconded," Harvey pointed out.

"How did the bond get to your bank?" the inspector enquired.

"You can scarcely expect me to answer that question," Harvey replied, smiling. "All I can say is that, if it is there, either singly or with others, it is there for purposes of safe-keeping."

"Of safe-keeping," the inspector repeated thoughtfully. "You mean to say that your bank has no claim upon them?"

"None whatever," Harvey assured him. "In a business the size of ours an overdraft at the bank is an everyday occurrence. To-day, I believe I am right in saying that we have a balance in hand. Furthermore, if it interests your Chief to know it, Inspector, my accountants, who are the leading firm in their profession, are to-day drafting a prospectus for the sale of this business on figures which show an excess of assets over liabilities of at least a million and a half sterling. Under those circumstances, why should I purloin anybody's bonds?"

"Well, the whole thing's a puzzle," the inspector announced, after a moment's reflection. "In your own interests, Mr. Garrard, I should strongly advise you to be a little more candid with us. I can assure you that the Chief's desire is to save you from any annoyance. We should be justified, even upon the information we have, in taking very different steps in the matter. We don't want to, if we can help it, and that is the truth. That is what I am here for."

"You can tell your Chief," Harvey said, "that I much appreciate his consideration. You can also tell him that there are circumstances connected with this little affair which I shall not disclose unless I am compelled to. I would be more candid with you if I could, for my own sake, as well as yours. I must leave you to act entirely as you think fit."

"If things proceed as they are at present, sir," the inspector pointed out, "even though the matter may never go beyond the Magistrate's Court, it will be our duty within the next few days to apply for a warrant for your arrest. You will be forced to give the ex-

planation then which you refuse now. If you persist in your present attitude, I should recommend you to send for your solicitor."

"I will," Harvey promised.

The inspector rose to his feet reluctantly.

"I am sorry I haven't been able to induce you to be more frank with me, sir," he said, as he prepared to take his leave, "but I hope you will appreciate the fact that we have done all that was possible to avoid unpleasantness. Our next move you have forced upon us."

"You are going to apply for a warrant, then?"

"I can see no possible alternative," was the grave reply.

"What for?" Harvey queried. "Stealing the bonds? How can they have been stolen when they are lying there in the custody of the Southern Bank? If the young lady would like them transferred to her name, that can easily be done."

"If it can, sir," the inspector observed, "it is a course which I should strongly recommend. At the same time, I am bound to remind you of one thing which the amateur in misdemeanour seldom remembers. Restitution is excellent by way of securing a lenient sentence, but it does not wipe out a felony. Forgive my plain speech, sir. Good morning."

Somehow or other his little duel of words with the inspector had rather stimulated Harvey in the battle which he was determined to fight to the bitter end. His next step was one suggested by the inspector himself. He took down his hat, left word in the office that he would be back in a quarter of an hour and drove to the bank. Mr. Poulton received him promptly but anxiously. Harvey took possession of the easy-chair, and proceeded at once with his business.

"Mr. Poulton," he began, "I understood you to say yesterday that you considered the account of Garrard and Garrard now as in an entirely satisfactory position, and that you no longer needed the bonds which you have been holding as security."

"That is perfectly true," the manager admitted. "At the same time, if you are going to ask us to part with the bonds, I can only repeat what Mr. McAlpine told you, that we have been instructed by the police not to release them for the moment."

"Precisely," Harvey agreed, "but now that they have served their purpose you can transfer them, I presume, to the account of the young lady to whom, as a matter of fact, they rightly belong."

"I — well, I'm not sure about that," Mr. Poulton remarked hesitatingly. "I don't think, though, that there should be any objection."

"I can't imagine the possibility of one," Harvey remarked. "Place them, if you please, on deposit in the name of Miss Grace Swayle."

The manager took up his pen.

"Is the young lady in England?" he enquired.

"She was in London yesterday in my office," Harvey answered. "She has left town for a day or two, early this morning, but I will ask her to call as soon as possible and see you. I should think she would probably like to sell a few thousand pounds' worth and open a current account."

Mr. Poulton held his head for a moment. His client's tone was so casual that he was completely bewildered. He was sufficiently himself, however, to ask a leading question.

"Was it with Miss Swayle's authority that these bonds were deposited as collateral security against your account, Mr. Garrard?"

Harvey, even in the thick of his battle, drew the line at a pointblank lie.

"There are family circumstances connected with this affair," he confided mysteriously, "which entail a certain amount of secrecy. Let us dismiss the subject for the present. You have heard that we are incorporating?"

"There is nothing else talked about in this part of the City," the manager declared. "Mr. Chalmer was in himself yesterday afternoon. I really feel, Mr. Garrard, apart from this other matter, which I frankly don't understand, that I should congratulate you upon the magnificent results achieved by your firm in an almost breathless period of time. Such a record is entirely without parallel in the history of the trade."

"I am very much obliged," Harvey acknowledged graciously. "You know, they used to talk about Garrard's luck in the trade years ago. We have certainly had our share of it lately."

"Mr. Chalmer has promised me a supply of application forms," the manager continued. "I am afraid, however, that there will be very little chance of outsiders getting an allotment. We should like to be considered in the matter if possible."

"I am afraid the general public haven't much chance," Harvey admitted, as he rose to his feet. "Still, if you want a few, Mr. Poulton, we will see what can be done."

He took his leave with a good-humoured little nod, and Mr. Poulton, despite himself, felt constrained to accompany his visitor respectfully to the main exit. An experience of forty years amongst the merchants of the vicinity left him helpless to understand in the slightest degree this most amazing client.

CHAPTER XXXII

Harvey personally had never made himself more popular than he did that day amongst the buyers, the salesmen, and even the porters whom he encountered upon his leisurely progress through the warehouses on his return. He had a word or two for every one, and although he was guarded upon the matter, his pronouncement with regard to the forthcoming flotation of the business was everywhere favourably received.

"Of course we can't promise shares for every one," he pointed out to a little group who had accosted him in one of the departments, "but so far as possible it is our wish to give those who have any business transactions with the firm the first chance and the general public must come in afterwards. I instructed the accountants only yesterday to think out some scheme on these lines. The employees of the firm," he added, turning to an anxious-faced young salesman at his elbow, "will have the option of a few, as a matter of course. Our buyers will have to follow afterwards and the general public, if there are any left."

"Are the figures announced yet?" a manufacturer asked him, a little diffidently.

"Not officially. They will be large, of course, but they will be fully represented by tangible assets. We are not even considering the matter of good will."

Harvey made his escape at last and entered his office. His first eager glance was towards Grace's seat — still empty. He passed on to his desk, and looked through the little pile of letters and telegrams. There was nothing from her — no word or message of any sort. He

sank into his chair. For a moment the spice of battle ceased to fire him. His militant spirit was subdued. The memory of those awful minutes came back to him with ominous clearness. He shuddered when he thought of what, in her hysterical state, she might have been capable. He remembered the almost vengeful gleam of passion in her eyes, and an avalanche of hideous possibilities overwhelmed him. In that brief period of terrible doubt the peril of his position, the threatened loss of his name and liberty seemed as nothing beside the chill fear that he might have lost her forever.

Presently George Beckingham, whom he had summoned by telephone earlier in the morning, was announced. Harvey pulled himself together and motioned his friend to a seat.

"It is very good of you to come down here, George," he said. "You know how it is with me just now. I am working twelve or fourteen hours a day and that doesn't leave one much time to get up to Lincoln's Inn in office hours."

"My dear fellow," the other replied, "I am only too glad to come. Now tell me what's the trouble. I rather thought you were out of the wood financially."

"I am," Harvey acknowledged, "but I'm in the devil of a mess in another direction."

Beckingham was grave. He knew that when Harvey went so far as that the matter was serious indeed.

"Better tell me about it," he suggested.

"I'll tell you the whole story," Harvey promised. "Smoke if you want to and listen."

Harvey began a faithful recital of all that had happened from the moment when he had discovered Ebenezer Swayle's dead body in the waiting room until the previous night. He omitted only all mention of his relations with Grace. He spoke of their dispute which led

to her ringing up the police as having arisen from some quite natural cause, and for the moment he did not touch upon her disappearance. Beckingham's face grew graver as he listened.

"What about the girl?" he enquired. "Is she vindictive?"

"I don't think she is," Harvey answered. "She rang up Scotland Yard in a fury. She is a temperamental sort of person, and I think repented afterwards. As a matter of fact, she hasn't turned up here this morning. I expect she is keeping out of the way."

"It is important, of course," Beckingham said, "to have her on your side, but unfortunately the matter doesn't rest with her."

"You mean," Harvey persisted, "that supposing the police identify those bonds held by the Southern Bank as being the missing securities, they will prosecute me whether she appears in the matter or not."

"I should think it is almost a certainty," the lawyer admitted. "But here is an important point. Were you being in any way pressed by the bank at the time you deposited them?"

"Of course I was," Harvey acknowledged. "I shouldn't have taken a terrible risk like this unless I was fairly up against it. I was told, only the afternoon before, that I must either reduce my overdraft or find security for a large amount. Otherwise the bank declined to meet our engagements."

Beckingham gave vent to a little gesture of despair.

"There goes our last chance, Harvey," he groaned. "On the facts as they stand, the police are bound to prosecute and you are bound to be convicted. If you had simply deposited the bonds in the bank for safe keeping and made no use of them, it would have been bad enough. Now that the police will be able to prove

in evidence that you were being pressed it will be ten thousand times worse. I'm beastly sorry."

Harvey preserved an equanimity which, under the circumstances, was somewhat surprising.

"Well, I took my risk and I took it deliberately," he said doggedly. "I tried to borrow money elsewhere and couldn't. If I hadn't used those bonds the firm of Garrard and Garrard would have gone into bankruptcy. As it is, I have saved the firm and made the best part of a million of money. The bonds are there for whomever they belong to, no one will be a penny the worse, and although I hate what's going to happen like hell, George, I don't know that under the same circumstances I wouldn't do the same thing again."

Beckingham's legal mind showed itself in his disapproving frown.

"I wouldn't say that, Harvey."

"But I do say it, and I mean it," was the emphatic rejoinder. "Look at these fellows on the wall — father, grandfather, great-grandfather, half a dozen uncles and a few of the partners. Next to their religion this business was the most sacred thing in the world to them. They bartered honourably, they paid their debts honourably, they lived honourably and they made money for their successors. I'd have felt like a criminal, George, if I'd let the firm go down without taking a risk to save it. Personal disgrace doesn't matter so much. I'll face that. I suppose whatever they do to me I shall have a few years to live abroad later on."

"You'll have that, all right," Beckingham agreed. "You may not get more than twelve months, but if it was only twelve days it's rotten all the same, isn't it?"

Harvey shrugged his shoulders.

"Oh, I know what you mean," he admitted. "I know that England and Paris and the Riviera are

finished for me. I shall have to go a little farther afield for my fun. I can do it, though. Others have done it before me."

"Does your wife know about this?" Beckingham asked curiously. "I wonder whether it was one of her reasons for wanting the divorce?"

"Mildred is a very clever woman," Harvey confided. "Some instinct seems to have told her that there was trouble coming, only she thought that it was the firm that was going smash — not me. You know what she did when I was abroad — sold the house and the furniture, most of which belonged to me, pocketed the proceeds, got clear away abroad, and then wrote and asked what further provision I was going to make for her."

Mildred had never been a favourite of Beckingham's and his silence was expressive.

"Her suggestion of a divorce was, I must confess, rather a surprise to me," Harvey continued, "but I suppose it's all part of the game. She wants to get hold of another rich man whilst she's still attractive. She'll do it, all right."

"I should think it highly probable," Beckingham remarked drily. "She is still quite attractive enough. By-the-bye, Harvey, I wish I could have a few words with Miss Swayle. I am sure she is much too charming to be in the least vindictive, but I should like to give her a little advice."

Harvey shook his head.

"I should like to see her myself," he confessed. "I'm afraid she's made up her mind to keep out of the way."

"A great deal depends upon her attitude, of course. You have no reason to believe that she would be anything but friendly now?"

"No reason at all," Harvey replied. "Our disagreement — the nature of it doesn't come into the case —

is over. She wants to swear even that she gave me the bonds, but of course that doesn't help, as she didn't arrive in England until after I had pledged them. By-the-bye, George, what will happen if my divorce case comes on whilst I am in prison?"

"Time enough to consider that later on," Beckingham replied. "What we want to do now is to keep you out of prison."

"Tell me exactly what I am to do."

"All that you can do is to wait and see what action Scotland Yard takes. Directly they move, telephone me and I will fight them at every step, of course. We'll brief Pryde, and I shouldn't wonder if we didn't get you off with almost a nominal sentence — especially with the girl on our side. I'm afraid I can't hold you out any other hope. The police have wind of the matter and they are bound to go through with it. I'll do what I can, old chap, you know that."

Beckingham took his leave and Harvey went through the rest of the day in a sort of dream. About five o'clock he sent a messenger to Grace's flat. The boy came back with the note unopened. The young lady was not there nor had there been any message from her. Six o'clock arrived without further action from Scotland Yard. At seven Harvey telephoned for his car and drove himself to Chelsea. The porter of the flats, however, could tell him nothing. The young lady had left quite unexpectedly, and he gathered from what she said that she did not expect to return. He had asked for her address, but she had promised to send it on. A treasury note failed to elicit any further information, and Harvey's request to be allowed to go up to her rooms met with a polite but firm refusal. Reluctantly he abandoned his enquiries, drove to his flat in the Albany, had his bath, changed as usual and made his way to the

Club. Beckingham, seated with a friend at one of the smaller tables, called him over.

"Good man!" he exclaimed. "I was afraid I should have to dine alone, or with Dutton here who will talk shop all the time. — By-the-bye," he added meaningly, "that young lady of yours didn't go far, after all."

"What do you mean?" Harvey asked quickly.

"Why, I looked in at the Milan Grill Room on my way here just now to see if I could find a client. She was there, dining with Philip Bartlett. I thought he seemed rather gone on her that day at Ranelagh."

There was a cocktail at Harvey's elbow and he drained it before he spoke. Then he crumpled up a piece of bread.

"You didn't speak to her?" he enquired.

Beckingham shook his head.

"I wished afterwards that I had," he admitted. "We might have made sure of her address, at any rate. However, they neither of them saw me, and I didn't want to butt in. You'd better join us in a bottle of wine, Harvey. You look fagged."

Harvey nodded acquiescence. For the moment speech was difficult. The ghost of that fear, more terrible than any other, had laid icy fingers upon his heart.

CHAPTER XXXIII

Harvey drank a great deal more champagne for dinner that night than was his custom, drank liqueur brandies afterwards, and, for a man of his reserved habits, talked at times almost boisterously. But the whole thing was a sham, a cloak to hide his overwhelming misery. More poignant by far than the fear of prison and disgrace was this new terror, this nameless fear, which for the first time threatened to unnerve him. The hysterical storm of anger which had driven her to the telephone to denounce him might so easily surge up again, might carry her hurt feelings blindly into the hell of the most natural, the most torturing revenge. His restlessness grew to fever. Bridge was an impossibility, further conversation beyond him. He sought the solitude of the silence room, and, finding it empty, walked up and down like a man distraught. His apprehensions of the prisoner's dock had become as nothing. It was this new fear which was working like madness in his brain, blended as it was with tormenting memories of the night before. Beckingham, who presently invaded his solitude, spoke to him seriously.

"Look here, old chap," he expostulated, "it's no good giving way, you know. I can imagine how you feel, but the worst hasn't happened yet. You've stuck it wonderfully up till now, and you've got to carry on."

"Don't be afraid," Harvey replied bitterly. "This is just a side show, that's all. I tell you what it is, George, we are damned fools, we men, every one of us who tries to live up to his standards."

"I shouldn't like to agree with you."

"Perhaps you are not a fool," was the cynical retort. "I am worse than a fool. I'm a damned fool."

"If you expect me to understand you'll have to be a little more coherent," Beckingham reminded him.

"That's just what I'm not going to be," Harvey declared in a firmer tone. "Look here, George, you're being a good pal to me about this other business. I'm up against something else just now and there isn't any one in the world could help. Be off, there's a good fellow. You see I'm calmer. I've made up my mind exactly what to do."

Beckingham knew his friend and departed, and Harvey, like a man who makes his way to the scaffold, called a taxi and drove to the Milan. He entered by the court entrance and walked slowly through the Grill Room. There were only a few diners left and Grace was not amongst them. Then he turned to the right and made his way through the lounge towards the enquiry office. He felt convinced that she was staying in the hotel — she would know nowhere else — but even wrought up though he was, he wondered whether he should ever find courage enough to ask whether she were in. Suddenly he came to a standstill. The blood seemed to go singing through his veins and for a moment he was actually giddy. With three evening newspapers stretched out in front of her, Grace was seated at one of the small writing tables. Before he could approach her or speak, she looked up and their eyes met. She held out her hands. What he saw in her face was like a glimpse of an undreamed-of heaven.

"Grace!" he faltered.

"You, Harvey!"

They both glanced around with the same idea. She led him to an empty divan.

"I meant to go back to Paris," she confided. "I packed up and left the flat for that purpose. Then, as I was getting my ticket, I had another thought. You see, I was going so that they should not make me enter the witness box and confess that the bonds were mine. Then I remembered that they could prove that without me and that if I stayed here and swore everything which your lawyer told me to I might perhaps do some good. So I decided to stay. I did not go back to my rooms, because I wanted to keep away from where the police could find me until after I had seen you. I have all the papers. Nothing has happened yet."

"Nothing," he assured her. "A police inspector has been to see me and asked some questions, and I have had an interview with my solicitor. We will talk about that later."

"How did you know that I was here?" she asked.

"I dined at my Club," he answered. "Beckingham told me — that you were dining here with Philip Bartlett."

She was quick of apprehension, and she suddenly realised from his drawn face, his unnatural voice, something of what he had been through. Her hand stole towards his and gripped it.

"Look at me, my dear," she laughed. "Since this morning I have not changed my clothes. Do I look as though I had been dining with any one? What happened was that I had had no lunch and I saw through the windows that there were people in morning clothes in the Grill Room. I remembered our first supper too, and I thought that I should like to sit at that table. I went in, found no one in our little corner, sat down and had some dinner. Just as I was finishing, Sir Philip Bartlett left the table where he and some men were dining and came over to talk for a few minutes. He

asked if he might sit down and have some coffee. He left when his friends left, and — *voilà!* It is all!"

For a moment Harvey was absolutely incapable of speech. There was a mist before his eyes. He forgot his environment. It was one of the supreme moments of weakness in his life. With its passing, helped by the gentle pressure of her fingers, he felt an amazing, a bewildering sense of relief. A great load seemed to have fallen away, and all the terrors of the last hour seemed like a page from a drama he might have been reading about some other man's life. He himself was immune. Nothing that happened to him could hurt. He had been spared the one great horror.

"You are very, very foolish," she whispered.

"I confess it," he answered humbly.

He was suddenly aware of the little throng of people by whom they were surrounded.

"Let us go somewhere," he suggested. "What about coming to my rooms?"

"There is nothing in the world I should love so much," she assented enthusiastically. "One can talk there. Here it is impossible. I must have known that you were coming, for see, I have my hat on. I am quite ready."

They left the hotel together and drove arm in arm in a taxicab to the Albany. She looked around approvingly when he had ushered her in to his sitting room and installed her in a great easy-chair.

"What luxury!" she exclaimed.

"That's right," he grumbled. "Thinking of yourself as a poor defrauded young woman, I suppose. Never mind, dear, to-morrow you can have all you want of luxury yourself. You are coming to work?"

"If I may."

"Then directly the bank opens," he confided, "I shall

take you up there. Do you know that you are very rich?"

"Wonderful! How much money have I, please?" she asked ecstatically.

"Something like a million dollars," he answered. "In English money about twelve thousand pounds a year."

"You are horribly rich yourself, though," she murmured, with a little sigh. "Am I very selfish to be sorry?"

"Apparently I am not going to have much opportunity of spending my income," he reminded her, somehow or other feeling that the horror had gone out of the tragedy ahead. "To-morrow morning at ten o'clock you are going with me to the bank. You must give them instructions to sell one or two of your bonds so as to provide yourself with some ready money. Then you can have a cheque book and draw just what you like."

"It will be wonderful, of course," she confessed. "It is what I have longed for in a lesser degree all my life. Just now, however, I do not wish to think anything more about it. There are other far more important things to be considered. How can I help you most? Had I better hide or can we think of some story together?"

He glanced at the clock.

"In five minutes," he announced, "I am going to put the position before you clearly. Until then ——"

He took her into his arms. She drew a faint little sigh of content. All the passion and hysterical emotion of the previous night seemed to have passed away, to have subsided into a wave of wonderful tenderness. When at length their lips were parted they sat in silence for several moments. Then he began.

"I don't want to seem a pessimist, Grace," he said, "because nothing in the world could make me unhappy to-night, but it is much better for both of us that we face the truth. I am up against this thing and there seems no chance of any escape. I have had the best lawyer to advise me and this is his decision. The police by this time have all the necessary information and they are bound to prosecute. It doesn't make a particle of difference that you, the only injured person, don't wish it. The offence is one against the law, and not against a private individual."

"It seems very stupid," she declared. "Why can I not go into the box and swear that I lent you the bonds?"

"You can't do that, dear," he pointed out, "because, alas, you were not in England at the time. You can't help me that way, any more than your ringing up the police last night did me any harm. I don't suppose they will even trouble to see you again, except to ask you to identify the bonds — which, of course, you will have to do. What you can do to help, if you will, is to say that you were perfectly content to have me use them, that they have been restored to you intact and that if you had been here you would have passed them on to me to take care of in any case. That won't affect the main situation, but it will make things easier."

"You mean ——?"

"I mean that I will get a lighter sentence."

The full horror of the thing, which she had scarcely yet realised, broke over her.

"But Harvey," she cried, "do you mean that they will — that you will have to go to prison?"

"For a very short time, dear, I am afraid," he admitted. "I deserve it. I made felonious use of the bonds and I did it deliberately. I didn't know about

you. If I had, I am not sure that it would have made any difference. I used them with the firm intention of returning them, as I am doing now, the moment the crisis was over. Unfortunately, half the thieves in the world have the same idea. Of course if things had gone the other way and the bonds had been sacrificed, my position would have been worse even than it is now. As it is I am a thief theoretically and legally, but not actually. I'll have to suffer for it, but I have this consolation: I saved a business which has been established for a hundred and fifty years, and I made a great fortune."

"What you say is almost selfish," Grace exclaimed indignantly. "How about me? Shall I not suffer too?"

"That depends," he answered, "entirely upon yourself. My divorce proceedings have commenced, and I shall probably be a free man long before I come out of prison. If you care for me well enough to wait, Grace — well ——"

She threw herself suddenly into his arms.

"Of course I'll wait, dear," she sobbed, choking the remainder of his sentence back upon his lips. "But I don't want to lose you for a day. Last night I was mad. You shall forgive me for that now that we just belong to each other. I will wait as long as is necessary. I will come to you when you want me. I am yours, entirely and for always."

"In that case," he declared, with a glad note of recklessness in his tone, "they can do what they like with me. As a matter of fact," he went on, "Beckingham thinks that they will do very little. I know very well that such a thing doesn't alter the law, but on the other hand the judge is always prejudiced by how a thing turns out. No one will be a penny the worse for

anything I did, and many people are very much better off. Afterwards, we can go right away."

"There are heaps of lovely places to live in," Grace reflected contentedly, "although I shouldn't mind living in London or Paris or wherever you said. I should never feel that we had anything to be ashamed of, and as for other people — we have ourselves."

Their conversation merged into a pæan of expectation, of half-ecstatic, half-incoherent promises and confessions. It was the evening of which he had dreamed, the point of space when they seemed to have reached an absolute finality of understanding, to have taken their position definitely in each other's lives. Her new tenderness — a tenderness to which he was so pathetically unaccustomed — was enchanting. It brought out from him, too, a flow of sentiment and words of which he had scarcely believed himself capable. Their lightheartedness, under the circumstances, was almost incredible. She had suddenly become secure in his love — he had suddenly escaped from the torment of the most hideous thought that had ever found its way into his brain. At one o'clock they picnicked off chicken sandwiches and a half bottle of champagne which he found in the sideboard. Afterwards he drove with her back to the Milan.

"The one perfect evening of my life," he told her.

"The first of mine," she whispered, with her lips clinging to his.

CHAPTER XXXIV

The following morning, Harvey, whose car was blocked several times by the traffic on its way citywards, arrived at the office nearly a quarter of an hour behind his usual time. Grace, who was already seated at her desk, engaged on the arrears of her yesterday's correspondence, looked up reproachfully.

"Really, my dear employer," she protested, "in these days of stress ——"

He laughed, and leaning over, kissed her upturned lips.

"I don't care about any rules or regulations," he declared. "I may have to go short of kisses for so long that I am not going to neglect my opportunities."

"Go through your letters," she urged him. "We may as well get as much done as we can. I've cut all the envelopes."

"Come and sit by my side," he begged.

They read and sorted swiftly. Another batch, already opened, came up from below to be added to the pile.

"No sign of any break in prices," she remarked. "The order sheets, too, are wonderful. Do you intend to accept all these contracts?"

"Every one," he assured her. "We are piling up money, but we shall need it. Take down these cablegrams and telegrams, please. We had better have Greatorex up and Bale, from the skin department. After that it will be time to go to the bank."

She gave the necessary orders, and for another half-hour the three men consulted and Grace took note of their decisions.

"No signs of a break yet, sir," Greatorex remarked, with a faint smile.

"Who wants a break?" Harvey rejoined good-naturedly. "We still have plenty of stock and if you go through our offers of last week you will see where we should have been if we'd gone on buying indiscriminately — hung up with material we should never get rid of if there were the slightest drop. I'm off to the bank now with Miss Swayle, Greatorex. Any one who calls can wait until I get back, if their business is important."

"I don't think they are ever coming," Grace whispered, as they descended the staircase. "I think they have decided to leave you alone."

Mr. Poulton was in and eager to receive them. He accepted an introduction to Miss Swayle with obvious interest.

"This is the young lady," Harvey declared, "whose two hundred and fifty thousand pounds' worth of American bonds have been lying in my account. You have had them transferred?"

"Yesterday afternoon, according to your instructions, Mr. Garrard. Miss Swayle has now on deposit the exact securities you left with us."

"You had better sell one of the bonds for ten thousand dollars and place the proceeds to the credit of a current account which Miss Swayle would like to open with you," Harvey directed. "After that the half-yearly interest will keep her going."

"The half-yearly interest," Mr. Poulton remarked a little drily, "will amount to about six thousand pounds. Unless Miss Swayle is a very extravagant young lady I should think she will probably be able to subsist without realising more securities."

Grace signed her name half a dozen times, accepted a cheque book and various congratulations.

"There have been very few young ladies within my knowledge," Mr. Poulton declared, "who have found themselves unexpectedly in possession of such a sum of money. I trust that we may have the pleasure of acting as your bankers for a long time."

"There is no reason why I should withdraw my securities, Mr. Poulton," Grace replied. "I am so happy to think that they were of service to Mr. Garrard. I should have been perfectly content for him to have held them for a longer period, if he had desired."

Mr. Poulton coughed.

"I am very pleased to hear that," he admitted with perfect truth. "I hope that other people will hear from you to the same effect."

"They certainly will," she assured him, as they took their leave.

"The best of these bearer bonds," Harvey pointed out, on their way back, "is that they don't need any transferring or anything of that sort. They are just like English Treasury Bonds. You either have them or you haven't got them."

A momentary fit of depression seized her; an outcome of the strain from which they were both unconsciously suffering.

"What am I going to do with twelve thousand a year whilst you are away from me, Harvey?" she asked.

"Do just the things you used to dream about and want to do," he urged. "Take some old lady from amongst your French friends who can play chaperone, go round Italy and find a place for our honeymoon. Italy rather appeals to me. The society life of the cities is very self-centred, and we shouldn't have to be explaining all the time why my hair is so short."

"If they dare to cut off your beautiful hair," she exclaimed, "I shall be furious."

"Do it good," he laughed. "Come along. Push after me. I can see the warehouse is full as usual."

There were a crowd of callers and buyers, brief interviews which had to be accorded, decisions to be given, but still no sign of the dreaded messengers. Only a short while ago, every contract or offer which was placed before Harvey at the merest fraction below the established price he had refused immediately, even though the profits were still adequate. To-day he refused nothing. Even his own salesmen were surprised. He took two of them on one side before passing into his private office.

"Don't ask me why," he told them earnestly, "but to-day I am a seller. I know all about the cables from the skin centres and I know that there has been no break. Very possibly prices will go higher. Never mind. We've done well. Let some of the others have a turn. The policy of the firm to-day is: first, not to let a single person outside these walls know what that policy is; secondly, to buy nothing; thirdly, to sell everything which shows a profit."

"We are making the largest turnover now that has ever been known in the trade," one of the salesmen ventured.

"Let us make it," Harvey rejoined. "Better turnover than stock."

Back again to those breathless hours of work, with Grace always by his side, cool and competent. Soon the sounds of bustle throughout the great suites of warehouses died away. The business world, whatever its absorptions, was faithful to its luncheon hour. Harvey glanced at his watch.

"In view," he suggested, "of our probable separation ——"

"The Milan Grill," she begged.

"Come along then," he assented. "By Jove, I am tired! Four hours of pretty strenuous work."

"I loved it," she declared.

"There's no telling how much time we mayn't have really," he remarked, as they entered the car. "I may be released on bail. I'm not, even in the eyes of the law, a desperate sinner. Of course, it's a situation which has its disadvantages," he went on thoughtfully. "We should have to give up the Milan Grill Room for instance. People would probably stand on their chairs to have a look at me. However, we shall be able to find a quiet place."

"We might camp out in the warehouse," she suggested.

"The situation suggests many features of interest," Harvey reflected. "One might write an article on 'How to live gracefully when out on bail'."

"It's all very well to joke about it," she sighed, "but I'd much rather they left you alone. About that other matter, Harvey, how long will it be before ——"

"Decree absolute six months from next February," he declared. "A devil of a long time, but if I'm taking a rest cure it won't matter, and if I'm free we'll spend most of it together. It's madam who has to be careful, although, by Jove, if any one could lure her into an indiscretion, they'd be clever."

They sat over their luncheon until half-past three, and drove back to Bermondsey, both oppressed by a joint conviction that the thing which they affected to treat lightly, but actually dreaded, was about to happen. Harvey knew it the moment he crossed the threshold of the warehouse. Greatorex, somewhat disturbed, followed him up the stairs and stopped him before he reached his office.

"There are some men waiting to see you from Scot-

land Yard, sir," he announced diffidently. "They wouldn't state their business. I thought it best to shut them up in your private room."

"Quite right," Harvey approved. "By-the-bye, you still have authority to sign cheques, haven't you?"

"I still have the authority, sir, but I have not exercised it since your return."

Harvey passed on with a little nod and followed Grace into the office. The two men whom he found seated there rose to their feet as he entered. The one who appeared to be the superior saluted.

"Inspector Robinson, sir," he announced. "You will remember that I paid you a visit yesterday."

Harvey had thrown his hat on to a chair and made his way towards his table. He stood there looking at his visitors.

"I remember you quite well, Inspector," he admitted.

"I am sorry to say, sir," the latter continued, "that, as I warned you yesterday might be the case, I am here on unpleasant business. I have a warrant for your arrest."

"On precisely what charge?" Harvey enquired mechanically.

"On the charge of having stolen from the late Mr. Ebenezer Swayle Treasury Bonds to the value of two hundred and fifty thousand pounds," was the grave reply. "It is my duty to warn you, Mr. Garrard, that anything you may say now is liable to be used against you in evidence."

"There is no harm that I speak, is there?" Grace demanded.

"None at all."

"Then let me tell you," she declared, "that Mr. Garrard never stole the bonds at all. They were mine

as my grandfather's heiress and only relation, and I begged him to make use of them."

A faint smile flickered across the inspector's lips.

"It is not now a subject for discussion, madam," he announced, "but my information is that you had not arrived in London at the time of the alleged theft. Do you wish to give any instructions to your staff, Mr. Garrard, before we leave? We want to make everything as easy for you as possible. We can go up to the station in your own car if you will."

"I am much obliged for your consideration," Harvey said. "I should like to look through these letters here which have arrived during my absence, and to confer with my manager for a few minutes afterwards, if you would allow me."

"By all means, sir," the inspector acquiesced.

Harvey seated himself in his accustomed seat. Before him, on the top of several other letters, was a long envelope, addressed to him and subscribed in the left-hand corner "Private and Very Urgent." He stared at it and turned it over. The flap was sealed with the stamp of the Southern Bank. He slit the envelope with the silver cutter which Grace had passed over and drew out a half sheet of the bank's notepaper on which were a few lines from the manager and a letter addressed to himself in unfamiliar handwriting and stamped at the back of the envelope "Savoy Hotel." He glanced through the former first.

DEAR MR. GARRARD,

The enclosed letter was found in the middle of one of the sheaves of Treasury Bonds now being transferred to the credit of Miss Grace Swayle. I send it to you at once, hoping it may possibly be of service.

Sincerely yours,

JAMES POULTON.

He read the few lines through twice to gain time. All the while his brain was working quickly. The letter which as yet he had not opened was without a doubt from Ebenezer Swayle. It was at least possible that its contents might justify his use of the bonds. The letter, however, was unopened. He realised the advisability of swift action. He laid down the few lines from the bank manager, stretched out his hand for the enclosure and dropped it clumsily on to the carpet. He stooped down, the silver paperknife still in his hand. When he stood up again he drew the letter from the envelope and read it through. He read it at first almost at a glance. He took in its amazing significance without an outward quiver. At that moment, however, he could not have read it aloud. There was a little sob strangled in his throat, his heart seemed to be pounding against his ribs. Presently he adjusted his seldom-used monocle, and read it through again word by word.

"Really," he exclaimed at last, quite unaware that he was speaking in absolutely his usual tone, "this is an extraordinary coincidence. A letter which I have been unable to trace has been discovered by my bank manager in the middle of one of the sheaves of bonds. You will see what he says, Inspector."

He passed Mr. Poulton's letter to the inspector who read it through and returned it without comment.

"Now perhaps you will allow me to read aloud this communication from the late Mr. Ebenezer Swayle," Harvey suggested. "I will hand it over to you afterwards to do what you like with."

The inspector drew his chair a little nearer to the table and signified his approval. Harvey, who had only ventured upon one rapid glance at Grace, read slowly and with utmost calmness:

Savoy Hotel,
Wednesday evening.

My dear Mr. Harvey Garrard,

I am writing to you in some uneasiness, in consequence of which and remembering the cordial business relations which have existed between our two houses for half a century, I am venturing to ask you a great favour. I have brought over with me from the States a million dollars' worth of securities, practically my entire fortune, which it is my intention shall ultimately pass into the possession of my granddaughter, Grace Swayle, my only surviving relative, who will join me in a few days from Paris. Yesterday, however, I was visited with what the doctor here has admitted to be a severe heart attack, and to-day I feel weak and ill. I am terrified at the thought that I might die quite suddenly with this large sum upon my person. I am paying you a visit at your warehouse this evening, therefore, to proffer the request that you will accept on deposit my securities, paying my granddaughter such interest as you think fair and either investing the money permanently in your business or in any other trustee securities that seem good to you. I hope that I do not ask too much, but I am sure that I need not remind you that your father was my oldest friend, and many acts of friendship have passed between us. I write this letter and shall leave it with the bonds in case I am not fortunate enough to find you in.

Cordially yours,
Ebenezer Swayle.

There was an unimaginable silence in the room for several moments after Harvey had finished reading, broken at last by a faint sob from Grace. Harvey, who had been looking steadily across at the great gilt-framed portrait opposite his desk, almost fancied that in that moment of sombre tension he caught the glimmer,

not of a smile exactly but of some relaxation of that stern, handsome face at which for days he had scarcely dared to glance.

"You see," he went on, looking up from the letter, and still speaking in his most matter-of-fact tone, although his voice seemed to him to belong to some other man and to be coming from a long way off, "the whole affair of these bonds is very ridiculous. I deposited them at my bank in my own name, according to the late Mr. Swayle's written request. They were at Miss Swayle's disposal at any moment she required them."

"At any moment," Grace repeated feverishly. "I much preferred Mr. Garrard to have the care of them, and I wish that no one had interfered. Now they are put to my account and I am terrified at the thought of the responsibility."

The inspector stroked his chin thoughtfully. His keen eyes were fixed upon Grace.

"My information, madam," he remarked, "is that it was you who first gave information to the police that the bonds were not forthcoming."

"That was before I had seen my grandfather's letter or had heard from Mr. Garrard," she explained.

"Then there was the telephone message," he continued, "which we received from you the night before last."

"Some one has been hoaxing you," Grace declared coolly. "I have never telephoned to Scotland Yard in my life."

The inspector was momentarily nonplussed. Whatever his feelings may have been, however, he effectually concealed them.

"Will you allow me to read the two letters once more, sir?" he begged.

Harvey handed them over and the inspector read them through word by word.

"And now, sir," he continued, "might I be permitted to speak to headquarters on a telephone where I am not likely to be overheard?"

"There are three boxes just outside on your left," Harvey told him. "Take your choice."

The inspector left the room after a whispered word of instructions to his subordinate. Harvey opened a drawer, took out a box of cigarettes and lit one. Grace, who had been leaning forward, her head buried in her hands, looked up and drew a little closer to him.

"Did you know about his letter?" she asked, under her breath.

"Not an idea," he rejoined. "I only cut the envelope after I had dropped it."

"Will it really make any difference?"

He laughed confidently.

"We shall see in a moment," he replied.

In due course the inspector returned. He closed the door behind him carefully.

"Mr. Garrard," he announced, "I am very happy to inform you that I have received orders from headquarters not to serve the warrant in my possession. The Chief feels that in view of that letter from the late Mr. Ebenezer Swayle no proceedings against you could possibly succeed. I am asked, however, to request you to come to headquarters with the letter, the young lady, and if possible the bank manager. The Chief desires me to say that if you are able to satisfy him that the letter is genuine it is most improbable that further proceedings will be taken."

Harvey rose to his feet.

"Then in that case," he suggested, turning to Grace,

"I think, perhaps, that we had better humour our friend the Chief."

They left Scotland Yard about an hour later. A fresh wind was blowing up the river and the gulls were wheeling across the Embankment. They were both a little silent, a little exhausted — but the world was theirs!

"God bless Grandfather Swayle for writing that letter!" she exclaimed fervently. "And dear Mr. Poulton for finding it and sending it down."

"All the same," Harvey observed, with a humorous gleam in his eyes, "I am just as much a thief as I was."

"And I," she sighed happily, "have become a worse thing. I am a perjurer."

He shook his head.

"Your misdemeanour scarcely counts," he declared, "for I am quite sure that the inspector didn't believe a word you said."

"No more could any one believe that you were a thief," she retorted.

CHAPTER XXXV

Herbert Fardale rose a little sulkily from his chair in the lounge of the Hotel de Paris and advanced towards the swing doors to meet Mildred. She was quite a brilliant vision in a morning gown of pale green crêpe de chine, but there was a distinctly absent smile upon her lips as she greeted her admirer.

"You are not going to say that I am late this morning," she protested. "Look at the clock. It is barely half-past twelve."

"Well, that's half an hour late," he complained. "You promised to be here at twelve o'clock."

"My memory again," she sighed. "Somehow or other I quite thought that it was half-past. However, I told the car to wait. If you like we will go up to the Royalty and have cocktails."

He picked up his hat and followed her.

"It isn't only the waiting about that's so tedious," he confided, as he took his place by her side in the automobile, "but what I can't imagine is why I am not allowed to come out with the car to the villa to fetch you. Do you realise, Mildred, that I have never set foot in the place since you went there — nearly twelve months ago?"

She looked at herself for a moment in a small pocket mirror which she had drawn from the ormolu case by her side. On the whole she was satisfied. Her left eyebrow might perhaps be a little improved, but it was too delicate an operation to be attempted in the car. She replaced the mirror and sighed once more.

"Now please, Herbert, don't commence the day by

being unreasonable," she begged. "You ought to realise for my sake how necessary it is to be cautious. It is nearly six months now since my decree was granted and in three weeks or so I shall be absolutely free. Surely that is not too long to wait?"

He made no reply. He had his own ideas upon the subject but he was weary of exploiting them.

"You must remember," she went on, leaning forward to smile and wave her hand at a passing acquaintance, "that Harvey always hated the idea of a divorce and I shouldn't be in the least surprised if he were having me watched over here so as to have the King's Proctor, or whoever that person is, intervene if I were even indiscreet."

"I don't believe it for a moment," he declared, almost roughly. "Your husband isn't that sort at all."

She half closed her eyes.

"My dear man!" she protested. "You really must get out of the habit of raising your voice when you speak. My nerves simply will not stand it. You may think that what I suggest is ridiculous, but there have been several strange men about the villa lately who could give no satisfactory account of themselves."

"Have it your own way then," he acquiesced, with an attempt at good humour. "All the same, you have other men there."

"I have my old friends," she admitted. "That is quite reasonable. Harvey would never object to that. You are the one person whom he might suspect and for that reason, however much I might want you to come, I have to keep you away. And now," she went on, drawing a newspaper from the rack, "I want to talk to you seriously. Tell me, is this true about Harvey?"

"Is what true?" he asked.

"Why, about Harvey and this wonderful flotation of

his. Somebody has sent me this financial *Times*. I don't understand it very well, but is it true that the business of Garrard and Garrard was floated for two and a half million pounds and that they have just declared a first dividend of ten per cent.?"

"It is true enough," Fardale admitted, a little peevishly. "He must have had the devil's own luck. He raised the money somehow or other to square his bank, went in for a huge speculation, knowing nothing whatever about it, just at the right time and had the good fortune to stop buying just before the market weakened and got in again at the bottom. Then I suppose his bankers, or some one, suggested to him that it was a wonderful time to turn the business into a limited company, and he did it."

"This is all true then?" she persisted, tapping a column in the newspaper with her forefinger.

"Absolutely. The pound shares stand at twenty-nine shillings to-day, and even the six per cent. preference are at a premium."

She tore the paper into fragments. Her eyes flashed. Her thin mouth was suddenly crooked. Fardale, looking at her in astonishment, was amazed to discover that for the moment she was an ugly woman.

"You know what this means?" she demanded. "It means that I have been cheated."

"I don't quite understand," he protested.

They had reached the little terraced café, and she led the way to a retired table, adjusted the umbrella to her liking and waited until he had given an order.

"I thought, like every one else," she explained, leaning across the table, "that the business was going all to pieces and that Harvey would never have a penny. I knew he had a thousand a year which an aunt left him a long time ago, and directly he consented to my start-

ing the action against him, I told my lawyer to try to get him to make over that thousand a year, so that I should be sure of something."

"Something," Fardale repeated, under his breath. "Why, my dear woman, you have over three thousand a year already."

"Don't be absurd," she scoffed. "Of what use is three thousand a year to me? I ought to have a very large alimony from Harvey after being generous and releasing him as I am doing, but I was so afraid that I should get nothing that I insisted upon his giving up that thousand a year and I signed a paper pledging myself not to demand anything further."

Herbert Fardale sat quite still for a moment with his eyes fixed upon his companion. Then he suddenly and without ostensible reason began to laugh. He laughed until he was obliged to produce a silk and over-perfumed handkerchief from his pocket and dab his forehead. The more he laughed the greater became her indignation.

"Will you tell me," she asked icily, "what you find humorous in the situation?"

Her tone checked his mirth. He wiped the tears from his eyes.

"My dear Mildred," he pointed out, "you must admit, although the joke is against you, that there is a certain amount of humour in the situation. You're a clever woman and I admire you for it. You sold the house and furniture when you saw trouble coming and cleared out. Quite right. You stuck to your marriage settlement naturally. Then, when you thought your husband was ruined you took what you imagined was all the money he had in the world — his thousand a year — so as to be sure of something! Clever again, no doubt, but if you had left him that little income your

alimony would probably have come to at least five thousand a year."

"And you find that humorous!" she exclaimed furiously.

"Forgive me," he begged, genuinely alarmed. "I was stupid, of course. After all, you don't need to worry about money. You'll have all you want."

"All I want!" she repeated with scorn. "Never! Never in this world, Herbert — not even if you settled the whole of your forty thousand a year on me."

She sipped her cocktail and he studied her for a moment attentively. Without a doubt she was, as every one described her, one of the best-dressed and best-turned-out women in the world. Every detail of her toilette was perfect of its sort. How much of her complexion was natural and how much owing to art not even in this brilliant sunshine at a few feet distant could he tell. She was a very perfect and wonderful creation.

"Well," he said, "no good worrying about it, Mildred. You'll have me to draw upon before long."

"I wonder," she reflected, "whether the Courts could not upset that arrangement."

"I shouldn't try if I were you," he replied a little shortly. "You see an arranged divorce like yours is rather in the nature of a conspiracy. Harvey's lawyer, too, is far too shrewd a fellow to have left a loophole. You've got four thousand a year which no one can touch. The day we are married I'll settle another four thousand a year on you. That's a fairly good income for a woman who's going to live with her husband."

"Eight thousand a year," she murmured. "I suppose I shall get along on that."

He was a little startled.

"I should think you might try," he remarked, with unnoticed sarcasm.

"Everything is so expensive nowadays," she went on. "Tell me, what did you say your income was, Herbert?"

"About forty thousand a year," he replied. "It won't be long, though, if I neglect business rushing off to Biarritz or down here every month or so to catch a glimpse of you."

"But why do you?" she rejoined. "There is so short a time to wait now. Why don't you go back to London and work hard for a few weeks? I don't like to take you away from your business, Herbert."

"In other words," he observed, "you'd rather have me making money in the City for you to spend later on, than dancing attendance on you here."

"Well," she pointed out, "there are a lot of people we both know whom we meet all the time, and of course they will talk."

"Talk," he repeated scornfully. "What the devil have they to talk about, I wonder. You've never passed beyond the lounge of the Hotel de Paris. You've never let me enter the gates of your villa. When you lunch alone with me it is in a sense grudgingly and in the most public place you can think of. If we dine together now you are beginning to insist upon inviting some one else. You haven't been too generous with yourself this twelve months, have you, Mildred?"

"The women who are generous with themselves out here," she answered calmly, "do not last long. I have promised to marry you and you have not long to wait. If I am careful it is for your sake as well as mine."

"There is such a thing as overdoing carefulness," he complained. "Will you have another cocktail or shall we go to lunch?"

"I think that we will lunch now," she decided, gathering together her belongings. "Why, here's Pattie — Pattie Mallinson and Philip!" she exclaimed suddenly,

welcoming the newcomers. "My dear Pattie, do come and join us. How well you're looking. And Philip too! I thought you never left England nowadays. I've just met Mr. Fardale here and he has brought me up to have a cocktail. You all know one another, of course."

Fardale rose patiently to his feet. He was used to this sort of thing. The women, if they had ever met him before, had generally forgotten the fact and the men were, as a rule, to say the least of it, casual. Chairs were brought by the attentive proprietor and the little party sat down. Besides Pattie Mallinson and Philip Bartlett, there were two other young people who had been playing tennis — Lady Sophie Troon and the Honourable Jack Mason.

"Every one must have a cocktail with me," Mildred insisted, generously. "My dear Pattie, I am so glad to see you. You can imagine what an anxious and terrible time I am having, although at your time of life you don't know much about these things. Mr. Fardale, you order the cocktails, please. You know which are the best ones. Tell me, Pattie, have you seen anything of Harvey lately? I am rather worried about him. I am told that he has been working much too hard and is looking very ill and thin. I do hope he's taking care of himself."

Pattie was a young woman who seldom minced words. Apart from which she cordially disliked her cousin.

"I don't think you need worry about Harvey," she said. "He's got the most attractive flat in the Albany — we went there for tea the other day — and that pretty Lutyens cottage that every one admires so much down at Bourne End. I think he's doing himself quite well."

"I'm delighted," Mildred declared, in a tone which

was meant to be one of relief but which lacked any expression of pleasure. "Poor fellow, I hope he isn't lonely. Sometimes my conscience quite troubles me. I feel that I ought to have been more lenient — to have overlooked just that one little slip. To do him justice, Harvey never did care in the least for other women. I have never known him even to flirt before."

"Well, he's going pretty strong now, anyhow," Pattie observed. "I never saw him look so well, either."

"Indeed," Mildred observed incredulously.

"He's a lucky fellow," Pattie went on. "He has the most charming girl I ever saw in my life for a secretary — quite the dearest thing. She is half French and half American. Philip is crazy about her. I don't mind confessing that I was horribly jealous until I discovered that Harvey was the only man in the world she even cared to look at. She spent a week-end with us just before we came over."

"Really," Mildred exclaimed. "And Harvey too?"

Pattie nodded.

"I don't think either of them would come without the other. I don't know two people I envy more, to tell you the truth. She works with Harvey at the office three days a week, and the rest of the time they play golf or motor, or amuse themselves somehow or other. They are quite frank about it. They are going to be ——"

"Well?"

"Forgive me, Mildred, if you mind," Pattie went on, more cautiously. "I get chattering and I forget things sometimes. They are going to be married as soon as the decree is pronounced."

Mildred's face had grown very hard indeed.

"Are they?" she murmured. "And in the meantime?"

"In the meantime," Pattie said, "I think they are

living a very delightful life — the sort of life two people of opposite sexes can lead if they are nice enough. They are seen together everywhere and yet no one has ever said a word against Grace. My mother adores her. We would have brought her out with us, only she didn't want to leave Harvey."

"Is she so wonderfully good-looking?" Mildred enquired.

"She's one of the best-looking girls I know," Philip Bartlett pronounced, leaning over. "It isn't only that, though. She's such ripping good form. Her manners, the way she moves about and talks ——"

"It's charm, that's what it is," Pattie broke in. "Poor Philip had his head turned in no time, and lots of the others too, but they never had a chance. I didn't think Harvey had it in him to make such a success."

"She stuck to him, too, like a brick, when he was hard up against it," Philip observed. "Every one looks upon Harvey as being one of the luckiest men on earth — and so he is now — but he had a pretty rough time when he first took hold of that business."

"That's right," Fardale interposed, eagerly seizing the opportunity to make himself heard. "I know because there's nothing goes on in the City with regard to money affairs that my firm don't hear about. For two days Harvey Garrard was trying his utmost to borrow money anywhere — came to me, in fact, but I didn't think the security good enough. One of my few mistakes, it seems," he added, with a hard little laugh.

"Is this young woman with whom you all seem so infatuated a secretary by profession?" Mildred asked.

"She was brought up in Paris with that idea," Pattie assented. "Her grandfather died lately and left her something like a million dollars, though. She goes on

with her work now simply because she loves it, and because it keeps her near Harvey."

"What a romance!" Philip sighed. "She has an income of ten or twelve thousand a year and yet she insists upon going down to that smelly Bermondsey every morning and typing Harvey's letters."

"My husband — perhaps I should say, my late husband," Mildred observed acidly — "must have some attractions for the other sex which he kept to himself all these years."

"I say again, and Pattie doesn't mind my saying it, that he's a damned lucky fellow," Bartlett pronounced. "Do you mind if I have another cocktail?"

"Every one have another," Mildred begged. "Mr. Fardale, you order them — and why don't you all come and lunch with me — you too, Mr. Fardale, of course."

Pattie accepted promptly.

"That's very nice of you, Mildred," she said. "None of us care about the food at our hotel, but we can't afford to lunch out too often because we are being done *en pension*. What do you say, Sophie, and the rest of you?"

There was a little chorus of assent. Mildred turned to Fardale with one of her sweetest smiles.

"Do go and telephone for a table," she begged. "Shall we say at the Hotel de Paris in a cool corner? And perhaps you had better order the lunch, if you will. Men are so much better than women at that sort of thing."

Mr. Fardale departed obediently. He was half furious, half gratified. He had been manœuvred out of his *tête à tête* luncheon with Mildred and he knew perfectly well that he would have to pay the bill for the guests whom she had invited. On the other hand he had just discovered that the flanneled youth and his sister were

the son and daughter of a well-known peer and Philip Bartlett was of course a familiar figure in the world to which he aspired to belong. He decided to accept the situation good-humouredly and, whilst he was waiting for his number on the telephone, planned a little paragraph to send to the *Mentone News* —" At the Hotel de Paris, Mr. Fardale was entertaining, etc., etc." At the same time he fully recognised Mildred's cleverness. Her almost bourgeois-like tribute to conventionality, her continual desire to avoid being seen with him alone in public places was building up a fire of resentment which some day or other he would cease to smother.

" Why do you let that fellow hang around all the time, Mildred? " Philip asked, during Fardale's temporary absence.

" He is rather atrocious, isn't he? " Pattie protested.

" My dear children," Mildred exclaimed, " can't you understand that just now I am obliged to be very careful? At the same time a woman can't be going about everywhere alone, and I choose some one for an occasional companion, therefore, concerning whom there could never be the least breath of scandal. No one would ever suspect me even of a flirtation with a person like that."

" I suppose you know best," Pattie observed doubtfully, " but he's a difficult type to get rid of sometimes."

" I am rather good at that sort of thing when it's necessary," Mildred declared.

" He looks good-natured," Lady Sophie, who was a kindly young soul, remarked.

" He has many excellent qualities," Mildred assured them all. " Here he comes. For heaven's sake, don't let us look as though we had been talking about him. He is sometimes absurdly sensitive."

They all left the place together a few minutes later. Mildred attached herself to Philip Bartlett.

"Philip," she said, "I know that I can always trust to your judgment about business and things in the City. Is this success of Harvey's really established?"

"Absolutely and entirely," was the emphatic reply. "Harvey, at the present moment, is pretty well, if he is not altogether, a millionaire, and in a year or two's time he will be a great deal better off. It was rather a pity, Mildred, that you didn't hang on a little longer," he added. "I suppose you imagined like the rest of us that Harvey was going down."

"I hope none of my friends will believe it was for that reason I felt that I had to act," she said coldly. "I am not one of those women who go about complaining, Philip, but Harvey has neglected me for many years. However, I know that you are his friend, so I will say no more."

Philip remained silent and the subject was not mentioned again during the very excellent luncheon over which Mildred presided and for which, as he had anticipated, Mr. Herbert Fardale had to pay.

The letter which Mildred wrote that afternoon took her some time and a great deal of thought. When it was finished she read it over to herself slowly, and with much satisfaction.

My dear Harvey,

I have been thinking a great deal about you lately and am very distressed to hear that you are looking so ill and have met with so many business worries. I, myself, have found life alone wearisome in the extreme and I feel that I cannot face it for the rest of my days. I have come to the conclusion that I was a great deal too hasty in wishing for a final separation from you.

I am writing to suggest, therefore, that we abandon these proceedings, that you come out here and stay with me for a week or two at the tiny villa I have purchased and that we commence life together again. I don't understand much about these horrid affairs, but I know that there are several courses either of us could take to prevent the "decree nisi" being pronounced, and I am writing to my lawyer at once to tell him of my decision, and if it is necessary for me to make some sacrifice in order to bring the affair to an end, why, I shall certainly do so.

I hope, dear Harvey, that this letter will give you as much pleasure to receive as it has given me to write. I hear no reliable news of you but I sincerely trust that you do not allow yourself to be too greatly worried by business and that in other respects all goes well.

Your affectionate wife,

MILDRED.

Mildred sealed and despatched her letter, and for the rest of the afternoon was almost light-hearted. She permitted herself a longer automobile drive than usual with Fardale and finding themselves at Cannes after a successful hour or so at *chemin de fer* with her companion's capital, she even surpassed herself in graciousness.

"If you like, Herbert," she suggested, glancing at her watch and finding that it was eight o'clock, "we will stay and have dinner here somewhere quietly and go back and change afterwards. What do you say to that?"

"I'm all for it, of course," he assented with alacrity.

"It will make up to you," she continued, "for the luncheon. I was so sorry to land you with all those people, but you know I can't be too careful and Pattie is such a little cat. I don't believe a word of what she was saying about Harvey."

"That chap, Sir Philip, seemed to back her up," Fardale observed.

"I am convinced that they have invented it between them," Mildred insisted. "Pattie hates me and adores Harvey. She'd have given anything to have married him herself. However, that's old history. Where shall we dine? We must remember that we haven't changed."

"We could get a private dining room at the Carlton," he proposed.

Mildred was in a marvellously gracious mood. She tapped him on the arm and smiled almost coquettishly into his face.

"A most improper suggestion," she pronounced. "You know we can't do that, Herbert, however pleasant it would be. We'll go to that little place just opposite."

A great many people had looked at Mildred admiringly that afternoon, and Fardale felt a sudden increase of his infatuation. They had drifted into the bar for a cocktail and he ventured to raise her fingers to his lips.

"Wherever you say, so long as we are together," he acquiesced gallantly. "But time moves slowly."

CHAPTER XXXVI

The next few days marked a period of some anxiety for Mildred, who had come to certain conclusions with regard to the possible trend of events. If Pattie's story were true and Harvey were really infatuated with this young woman, she decided that he would probably come out or send his lawyer immediately on receipt of her letter, offer to destroy that iniquitous agreement and allow her an alimony of at least five thousand a year if she promised not to interfere with the course of events. On the other hand, if Pattie had been romancing out of sheer perversity, there was just a chance that he might accept her suggestion. She knew, although she seldom sympathised with it, Harvey's almost exaggerated sense of honour in the larger issues of life. An appeal such as she had made to him, if he believed in its genuineness — and he was the sort of man who was easily deceived — would be almost irresistible, provided he was free from any other serious entanglement. She found herself suddenly hoping that such might be the case. He was at least easy to live with — even from the most negative point of view companionship with him would be far more agreeable than with any other man of her acquaintance. The idea of marrying Herbert Fardale had previously presented itself only in connection with his forty thousand a year. The personal side of it, as the time drew near, began to trouble her fastidiousness. They would have separate suites, of course. She would see as little of him as possible when once the settlements were signed, but even the limited amount of familiarity upon which he would probably insist was in a measure distasteful to her. Her attitude during these

days towards her waiting suitor was without a doubt trying. She more than ever insisted upon a rigorous observance of the *convenances*. She excused herself from lunching alone with him twice within a few days, going once to the house of a French duchess where Fardale was not even allowed to call for her, and at another time to a party to which he was not invited and her presence at which, therefore, he was inclined to resent.

"But my dear man," she pointed out, a little irritably, "none of these people know that I am thinking of marrying you. Why should they ask you? Naturally, afterwards they will ask us together, but you must wait until our engagement is announced for that."

"I don't want to seem unreasonable," he assured her, "but for heaven's sake, Mildred, don't carry this aloofness too far. It's getting worse with you. I haven't had even the iciest little kiss for more than a week. There are limits to this stand-off sort of business, you know."

She patted his hand. Even her fingers seemed to him very cold.

"My dear man," she reminded him, "the limit is about three weeks."

Then came the morning when the long-waited-for telegram arrived. She sat up in bed and opened it and read it word for word whilst her maid deftly arranged the coffee equipage by the side of the bed. It was handed in at London on the previous day:

I have received your very amazing letter and refrain from any comment under the circumstances. Owing extra judge having been appointed our case was reached some time before expected and the "decree nisi" was pronounced yesterday. I wish you every happiness. I myself was married this morning.

HARVEY.

The telegram fluttered from her fingers and she sat quite still for several moments. Then she sank back once more amongst the pillows. Her fingers, on either side, clutched at the fine sheets as though anxious to tear them into shreds. Her face was dark with anger; free from the skillful treatment of her masseuse and maid it was almost ugly. She had laid her plans so carefully, relying upon the advice of her lawyers as to the exact date upon which the decree was liable to be pronounced. This was a contretemps which she had never even contemplated, a disaster which had wrecked her schemes. Gone now were all her dreams of great wealth with an indifferent but personable and extravagant husband; gone too — which was almost more galling — her chance of a big alimony. There was nothing left between her and what she termed "poverty" but the pompous and suddenly distasteful figure of Mr. Herbert Fardale. For a moment she shrank from the idea with genuine repulsion. Then she remembered the limitations of the modest little villa in which she was living, her slim retinue of servants, her single chauffeur and small car, those Paris bills, most of them unpaid. Forty thousand a year! Could any man with such an income be really unattractive? Even if he remained firm about that four thousand she would still be able to wheedle presents out of him, and he would certainly be liable for her bills. She sighed, drank her coffee and looked at the gowns which her maid presently displayed.

"Something blue," she decided, remembering her suitor's preference. "And Annette."

"Madame."

"This morning I must be punctual. I am meeting Mr. Fardale at the Hotel de Paris at half-past twelve. Prepare my bath an hour earlier. I should like to leave at midday."

"Certainly, madame," the woman murmured.

Mildred sipped her coffee, nibbled delicately at a roll and dozed for another hour. Then she awoke sufficiently to lend herself to the ministrations of a masseuse and afterwards arose, took her bath, and made a long and intricate toilette. At precisely the appointed hour she entered the lounge of the Hotel de Paris and greeted her admirer with a smile, half pensive, half of subdued satisfaction. She had made up her mind that she was going to be very sweet to him.

"Herbert," she said, as she gave him her fingers, "come and sit with me upon this lounge. I have some news for you."

"News?" he repeated.

"The 'decree!' They reached the case three weeks before they expected. It was pronounced yesterday. I am a free woman."

"God bless my soul!" Mr. Fardale exclaimed.

She smiled tolerantly.

"Well," she said, "that sounds a little profane, but of course it is a surprise. I am glad for your sake. You have been very patient, dear, and I am very grateful to you for it."

"You are a free woman," he repeated, still dazed; "your own mistress?"

"Entirely," she assented. "We can be married as soon as everything is in order."

"Look here," he suggested, "Paris is the quickest place. We can catch the Blue Train this afternoon and be married at the Embassy to-morrow. Then we can either come back here or go to Biarritz — whichever you prefer."

She smiled indulgently.

"But my dear Herbert," she protested, "there are business affairs to be arranged first."

"Business affairs?"

"The settlements," she murmured.

"We don't need to wait for that," he declared irritably. "You can trust me, can't you? If I say I will settle four thousand a year on you, I'll do it, but as for waiting, I'm sick of it. Mildred, don't be hard on a fellow. I've been damned patient."

"Hush!" she begged.

"Well, it's enough to make any one use language," he grumbled. "No more delays, if you please. Tell your maid to pack a dressing case. I have clothes in Paris for myself. We must catch that train."

She laid her fingers upon his coat sleeve.

"Herbert," she begged, "please do not be so impetuous. I want to talk to you about money. You won't mind?"

"I won't mind hearing what you have to say," he admitted, "but be quick, please."

"You have forty thousand a year," she pointed out. "Do you think, bearing that in mind, that four thousand a year is enough to settle on any one like me? You see, dear," she went on, "I know what a clever and successful business man you are, and, although it isn't easy, I'll try to talk in a businesslike way. You like to know nice people and you haven't too many opportunities of meeting them. I can introduce you into society and to every one you want to know. I can entertain for you on any sort of scale you choose, and — you don't mind my saying so, do you, dear? — with me you will live in an entirely different atmosphere. Now this is worth something, isn't it, Herbert? Are you listening?"

"Yes, I am listening," he acknowledged. "I am interested. Go on."

"Well, there isn't much more to be said. I think

that out of forty thousand a year you might easily allow me eight. If you do that, I promise you that you shall have the smartest people in London at your house and that you shall have with you always the best-gowned and the best-turned-out woman in London or Paris or here — wherever we are."

"That's a good deal to promise," he observed. "You come into competition with the cocottes, you know."

"There is no necessity for you to be coarse," she remarked with a little shiver.

"I can't see that the truth is ever coarse," he rejoined. "Well, leaving the question of the amount I settle upon you outside consideration for the moment," he went on, "what I want to know is this: Are you prepared to marry me in Paris to-morrow?"

"You stupid man!" she exclaimed. "You ought to know that lawyers can't be hurried like that. I will marry you on the day the settlements are signed."

"I see," he muttered. "I have waited for a year, you know, Mildred. It's hard lines on a man this hanging about all the time, and you've been difficult, haven't you? Very stand-off and that sort of thing."

"But aren't you glad now that the time is coming when all that won't be necessary?" she demanded.

"Those settlements," he pointed out, "they take at least a fortnight to prepare. Do you want me to wait all that time?"

"How can we help it?" she asked. "We will go to Paris if you really want to, this afternoon, and if you like we will go by the same train. Then you can get the lawyers to work. You can stay at an hotel quite close to mine and in a fortnight or three weeks, when everything is settled, we can be married and you can take me down to Biarritz in your Rolls-Royce. Annette

and your servant can come down in my little car. There will be quite a gay crowd there and we shall be just in time for the season."

"I want to be married to-morrow," he declared doggedly.

"That," she said, with a shade of coldness in her tone, "is quite out of the question. Please go and have your servant pack a bag. I will take the car back to the villa and return here in an hour — or an hour and a half."

He rose to his feet.

"Very well," he acquiesced.

He escorted her to the door, handed her into the automobile and returned slowly to his rooms. He gave his servant instructions to prepare for a journey, seated himself at the writing table and scribbled a note, and afterwards descended to the restaurant where he enjoyed an excellent luncheon. When Mildred returned in about two hours, wearing a very perfect travelling costume of light brown and followed by her maid, the concierge at the door handed her a note. She recognised Fardale's writing and tore the envelope quickly open:

My dear Mildred,

You have worn out my patience. I have studied you day by day, especially during these last few weeks, and I have come to the conclusion that you are the most selfish woman who ever lived, that you haven't a scrap of feeling or consideration for any one except yourself, and that you are also as avaricious in your way as any little City Jew I ever did business with. I have been fond of you, and the slightest sign of generosity on your part would have kept my affection. Sometimes a word would have done it — certainly a pressure of the arm, a kiss, an embrace, any little evidence of an affection

for which I have sought in vain. You have starved me, and to put it my own way — which is vulgarly — I've had enough. Good-bye. I have caught the three-thirty and shall have left the hotel before you get back.

HERBERT FARDALE.

Mildred's fingers closed over the letter. Then she suddenly remembered that the lounge was full of people and with a brief order to her maid she began to make her way past the tables. Pattie Mallinson waved her hand.

"Come and have coffee with us, Mildred," she invited.

Mildred smiled at her sweetly.

"My dear, I'd love to," she assented. "I'm just going in to powder my nose. I'll be back again directly. I'm really quite upset," she continued, in an undertone. "My 'decree' was made absolute the day before yesterday and I have had such trouble with that terrible person, Mr. Fardale. I have tried to keep friendly with him for Harvey's sake, but I've had to send him off at last. I'll be back in two minutes, Pattie. You people must really be very nice to me. I feel unaccountably lonely."

They watched her gracefully complete her perambulation of the lounge and disappear. Then Pattie and Philip Bartlett exchanged glances.

"I'll lay a fiver," the latter declared, "that that chap Fardale has turned her down."

CHAPTER XXXVII

Harvey, as he shook hands with the last of his fellow directors and entered his private office, had something of the air of a conqueror. He closed the door behind him and, glad to be alone, sank into his accustomed chair and permitted himself a few minutes' tranquillity. He had come straight from the crowded Board Room wherein had been held the second annual meeting of the firm of Garrard and Garrard, Limited, and it seemed to him, fanciful once more in that room of memories, that the congratulations which had been showered upon him found a silent echo from that little gallery of the pictured past. Fearlessly enough now he leaned back and faced them all. There was happiness enough in the world for him outside this gloomy yet dignified apartment, but within it there was a deep and unique spirit of thankfulness. He had accepted their trust and he had not failed them. It was not merely a commercial success in which he gloried. The living had been ready enough to crowd round him, to praise and congratulate him. He had kept his word with them, but what in those few moments seemed of far deeper significance to him — he had kept his word with the dead. There was a knock at the door. Pattie Mallinson's father, one of his fellow directors, entered.

"Can I take you home, Harvey?" he asked. "You remember that you and Grace are dining with us down at Ranelagh."

"Of course I do," Harvey replied. "If you can drop me in Hill Street I'll be glad. I only want just to shake hands with Greatorex."

They left the place together after Harvey had spent a moment or two in the counting house exchanging mutual greetings with Greatorex and a few of the senior clerks. They entered Lord Mallinson's car and drove off. The latter was a little thoughtful.

"Tell me, Harvey," he asked, "how old are you?"

"Forty," was the light-hearted reply. "I don't care. I feel years younger than I used to."

"Considering that you are one of the most successful men in London and that your wife is the most charming woman I know, I should think you ought to," Mallinson declared. "I can understand your wearing so well, but there is one thing I must confess that puzzles me."

"I'm no solver of conundrums," Harvey confessed, "but if I can help ——"

"Well, tell me this, then; what on earth turned you in a matter of a month or so from a first-class half-back at polo, a scratch player at golf, a very fair performer at tennis, but certainly nothing else, into one of the giants of commerce?"

"There isn't any answer," Harvey confided. "It sounds incredible, but the explanation, such as it is, is simple enough. When I was sent for to come back from the Riviera two years ago, I found myself faced with an impossible situation. The business had been going to the dogs for years, it was hung up with overvalued stock, a lot of doubtful debts and barely enough even on paper to pay twenty shillings on the pound."

"That's what I've always understood," Lord Mallinson remarked. "And how on earth did it come about that you — an utter ignoramus commercially — could deal with such a situation?"

"I speculated," Harvey replied curtly. "I got the idea of writing the whole of the stock down to market

value and buying heavily at the then existing prices to level up. From all the trade journals I could read it seemed to me that prices were more likely to go up than down, and I went in, in fact, for a gigantic flutter to escape an ordinary commonplace bankruptcy. This is the way I looked at it, Mallinson," Harvey went on, after he had paused to light a cigarette. "If the firm of Garrard went into bankruptcy in an ordinary fashion, the shades of my father, grandfather and all the rest of them would stir in their graves, but if it went to headlong destruction, chucked there by a young fool who knew nothing of what he was doing, it seemed to me perhaps that such a disaster would reflect a little less upon the name of the House. So I went for it, and I had the devil's own luck. The boom came just when I hoped that it might and the fall in prices only began when we were almost cleared out of stock. Our profits were fabulous. I incorporated quickly, gave generous terms, and since then we have never looked back."

"Looked back!" Mallinson repeated. "Twelve per cent. I've got this year, Harvey, and then you've placed a ridiculously large sum to a reserve. Before you let me have those shares, I was making only about four and a half per cent. I'm a rich man now to what I was."

Harvey laughed.

"Every one's prosperous who has had anything to do with the firm," he said. "We've finished with speculation, though. We have the name to-day of being the soundest house in the business and we're going to keep it. I am training up Greatorex's youngster to succeed me, and in five years' time Grace and I are going round the world. I don't think they'll want me any longer then, and I shall settle down in the country, with a flat in town and a villa somewhere on the Riviera."

"A wonderful programme!" Mallinson declared.

"You've never thought of Parliament, I suppose, Harvey?"

"I'm too busy being happy. I haven't any time to give away from my daily life. Selfish, perhaps, but, although I may have seemed to be enjoying life, I had a pretty rotten time for ten years."

"Ever hear of Mildred?"

"Very seldom. I think that she scarcely leaves the Riviera. I expect it's the gambling. Sometimes she spends a month or two at Deauville. I don't think she's been back here at all. By-the-bye, when are Pattie and Philip going to be married?"

"In two months' time. This is really by way of being their engagement dinner to-night — absolutely informal — they didn't invite any one until this afternoon, but the Duke's coming and the rest of the family, so we thought they might as well know about it. Tell you what, Harvey, why shouldn't I drive you down? I'm going alone. Grace is there already with the rest of them, isn't she? I'll call for you in half an hour's time."

"I'd be glad," Harvey assented. "I told Grace not to send the car back."

"In half an hour sharp," Lord Mallinson enjoined, glancing at his watch.

They all met on the lawn outside the Winter Garden and Grace at once drew her husband on one side to hear the latest news from home. Afterwards they drank cocktails and made their leisurely way into the beautiful dining room. Again as they passed along the terrace, Grace dropped a little behind to whisper to her husband.

"I'm always just as foolish whenever we dine here," she confided. "I remember the first time."

He pressed her fingers. Their host intervened good-humouredly.

"For heaven's sake, keep these young people apart

when you seat them, Pattie," he begged. "Their effect upon an elderly widower like myself is pernicious. Remember, if I marry, your settlements may have to suffer."

"Don't you worry, dad," Pattie replied. "They're only like this because they haven't got over the novelty of that ridiculous infant."

Grace looked at her friend significantly.

"You wait," she murmured.

It was a dinner between cordial, even intimate friends. The long-expected announcement was duly made. Every one was gay and congratulatory. It was not until the stars had found their way into the deep indigo sky and the red-coated band were putting their instruments away that the party broke up.

"Now I've done it," Harvey confessed, as they drove down the avenue, and in the solitude of the limousine Grace's arm crept through his. "You know where they are going for their honeymoon — Italy and home by Monte Carlo. I promised we'd meet them for Christmas in Monte Carlo."

"Then we shall have to take Philip to see his godfather," Grace declared firmly. "We can't go without him."

Harvey leaned back in his place and laughed.

"Why not?" he exclaimed. "I don't know that I've ever seen a baby on the Terrace at Monte Carlo, but we'll set a new fashion."

"You dear!" Grace murmured. "It will be heavenly!"

Grace had her way and in due course the loungers between half-past eleven and half-past twelve on the Terrace at Monte Carlo, some months later, were provided with a new sensation. Every morning during

Christmas week young Master Philip Garrard, escorted by two nurses and accompanied most of the time by Grace and Harvey, took the air on one of the most beautiful — yet perhaps the most pagan — promenades in the world. The old Duchess Zithier, who had been a friend of Harvey's mother, stopped them to examine the novelty for herself.

"My dears," she exclaimed, as she dropped her lorgnettes, "why shouldn't you go in for freaks if it pleases you? There's Madame de Courteley brings a chimpanzee with a gold chain every morning; there's that little French actress with her llama; and that shockingly behaved niece of mine drags six ridiculous little Pomeranians after her from one end of the Terrace to the other. Yours is certainly the most original contribution to the show. Bring it to lunch one day next week — Tuesday if you like, at half-past twelve."

"Still at the villa, Duchess?" Harvey asked.

"Still at the villa. I'd like to show your wife the gardens."

"We will come without our curio, if we may," Grace suggested. "He is only good-tempered upon the surface."

"Then leave him at home by all means," the Duchess begged. "Don't forget — Tuesday."

Presently Pattie and Philip joined them and they stood talking for a moment before they continued their promenade together. As they neared the bend, Grace touched her husband upon the arm.

"Harvey," she asked, "who is the tall, fair woman coming? You must know her, I think, by the way she is looking at us."

Harvey, more or less prepared for such an encounter, was unperturbed.

"The lady who was once my wife," he answered.

Grace was for the moment curiously agitated. Mildred, advancing in leisurely fashion, followed by a maid with a Pomeranian upon a little chain, smiled graciously at them all.

"My dear Pattie," she exclaimed, "my congratulations to you both! I was so sorry I could not come to the wedding. And Harvey — I have never seen you looking so well. I shall not ask to be introduced to your wife because it might be rather embarrassing, but I will take it for granted that we are acquainted. Is this prodigy really yours, Harvey?"

She moved her head towards the perambulator. Harvey nodded.

"Jolly little chap, isn't he?" he observed.

Mildred did not speak for a moment. She was looking intently into the chubby face with the wide-open eyes. Then she turned away.

"Well," she said, "we shall all meet again, of course. Pattie, you'll come and see me, won't you, and bring Philip. Mine is the third villa on the left before you reach Beaulieu — Villa des Mimosas. Au revoir!"

She passed on and no one but Harvey noticed the tightening of the lips, the little streaks of pallor underneath her delicately applied colour.

"By Jove, that's a plucky woman!" Philip declared.

The others said nothing.

"To-night," Grace confessed, in the Sporting Club shortly before midnight, "I feel like dancing."

"So do I," Pattie declared. "Let's all go to the Carlton."

"I'm ready," Harvey assented promptly. "I've won a few *milles* and they'll have it back from me if I stop here."

Philip alone hesitated. He drew his wife on one

side and whispered in her ear. She made a little grimace, apparently only half impressed. Grace turned towards him severely.

"Philip," she remonstrated, "you're not to say 'no.' We are all so anxious to dance. Sophie and Jack want to come too. Please do not be horrid."

"My dear," Philip Bartlett replied, "I'm just as anxious to dance as any of you. There was just one reason which made me hesitate, and after all I don't think it's worth considering. I'm for going, all right. Come along."

On the way out Philip found himself alone with Grace and explained his apparent reluctance.

"You must remember," he confided, "that Monte Carlo is a veritable hotbed of gossip — one never knows what to believe — but I have heard one or two rather strange stories about Mildred."

"Do not tell them to me, please," Grace interrupted quickly.

"I won't," he assented with relief, "but on the other hand they say she's always at the Carlton and I fancy that Harvey might shy — not that it has anything to do with him."

"She doesn't look the sort of woman to get herself talked about, even in Monte Carlo," Grace observed. "She seemed to me to have what you call poise — to be so admirably self-centred."

"So we all thought," Philip agreed drily.

They crowded into the Carlton, gayest of supper places, a few minutes later. Every one started dancing at once, and it was not until half an hour later, when they were discussing the menu, that they noticed Mildred, seated on the other side of the room, alone with a short, dark young man.

"Mildred tête-à-tête!" Pattie exclaimed, a little sur-

prised. "Our model of conventionality too! I wonder who the young man is."

"The young man," Philip confided, studying the menu intently, "is one of the professional dancers here."

There was a brief silence. Then every one began to talk at once. Grace sprang up and leaned on her husband's arm.

"Please dance with me, Harvey," she proposed. "It will be some time before they bring us anything."

The lights were half extinguished as the orchestra played the melody of the moment, but as they passed Mildred's table, Harvey noticed that her fingers were tightly clenched together. She looked up, however, and nodded, as they went by, and presently, when they had commenced their supper, she lingered at their table on her way out of the room.

"I came with some Russians — friends of the Grand Duke," she explained, "but the tiresome people had to get back to Cannes and left me all alone. If any of you want to try one of the professional dancers, do have a turn with my protégé — José Montarey. He's quite the most wonderful performer."

"We're even numbers fortunately," Philip pointed out.

Mildred passed on with a valedictory smile, but was back again in her place within half an hour. She was still there when at three o'clock they were preparing to leave. A young Frenchman, who had been one of Bartlett's associates in Paris, came over to their table, was introduced and accepted a chair. He confessed himself an *habitué*.

"I come here every night," he confided. "There is nowhere so amusing, no place where the people are so extraordinary. By-the-bye, there is a countrywoman

of yours over there — Mrs. Garrard, I think her name is — with the professional dancer."

Philip dropped his heel on the floor but missed his friend's foot. Harvey's face became stony.

"The lady of whom I speak," the young Frenchman went on equably, "is a curious example of the influence of this place. She is a woman whom every one knew, well-placed in English society, plenty of money, always strict so far as regards her behaviour, never the subject of gossip at any time. They say that she even divorced her husband on account of a peccadillo, yet she comes here one night with some friends some months ago, and takes one of those outrageous fancies for that young man. It is an extraordinary thing," he went on, so interested himself that when he felt Philip's hand upon his arm, he only moved a little farther away, "the influence some of these Southern professional dancers have upon the most unlikely women. This Mrs. Garrard, for instance, has been here every night for months. She has given the fellow a motor car, pays his hotel bills, takes him about with her to all sorts of places, actually goes and calls for him every night and takes him to dinner. They say that she's cut herself off from all her friends, and that she's half ruined herself. Could anything be stranger? She is a woman who must be getting on for forty years of age and every one who knows her declares that she never had a love affair before in her life."

There was a profound silence. The Frenchman looked from face to face. Philip's last kick had been too vigorous to be ignored. He rose to his feet.

"I beg your pardon," he said gravely. "I have perhaps been indiscreet. If the lady is known to any of you, I offer my profound apologies."

He bowed and made a somewhat laboured departure.

Harvey leaned over the table for a match and lit a cigarette.

"This is very terrible if it is true," he observed. "Psychologically, however, as the young man remarks, it is interesting."

From across the room Mildred's eyes were distended with the stare of the terrified woman. As though she had heard every word, she had followed the Frenchman's story. She held out her glass to her companion.

"Fill this with champagne," she begged. "Drink with me quickly."

"What troubles you, dear madame?" he asked with almost insolent tenderness.

"A ghost," she faltered.

Afterwards, of deliberation, Grace and Harvey wandered arm in arm back to the hotel alone. She clung tightly to him.

"You are not unhappy, Harvey?" she whispered.

"Not for one second," he assured her. "There wasn't a thing in life out of which Mildred didn't cheat me. She even tried at the last to cheat me out of the greatest happiness in the world. I am sorry for her. I could never have any other feeling."

Grace looked cautiously behind; so did Harvey. Their lips met.

"Thank God that she failed!" Grace murmured fervently.

THE END

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